

Joshua A. Sussberg, P.C.
Christopher Marcus, P.C.
Christine A. Okike, P.C.
Allyson B. Smith (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹	)	Case No. 22-10943 (MEW)
)	
Debtors.	)	(Jointly Administered)
)	

**SUMMARY COVER SHEET TO THE FIRST INTERIM
FEE APPLICATION OF KIRKLAND & ELLIS LLP AND
KIRKLAND & ELLIS INTERNATIONAL LLP, ATTORNEYS FOR
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE INTERIM FEE
PERIOD FROM JULY 5, 2022 THROUGH AND INCLUDING OCTOBER 31, 2022**

In accordance with the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “K&E”), attorneys for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), submits this summary (this “Summary”) of fees and expenses sought as actual, reasonable, and necessary in the fee application to which this Summary is attached (the “Fee Application”)² for the period from July 5, 2022 through October 31, 2022 (the “First Interim Fee Period”).

K&E submits the Fee Application as an interim fee application in accordance with the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 236] (the “Interim

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms used but not otherwise defined in this Summary shall have the meanings ascribed to such terms in the Fee Application.

Compensation Order”), which permits K&E to file interim fee applications within 45 days of the end of each Interim Fee Period.

General Information

Name of Applicant:	Kirkland & Ellis LLP and Kirkland & Ellis International LLP
Authorized to Provide Services to:	Voyager Digital Holdings, Inc., <i>et al.</i>
Petition Date:	July 5, 2022
Date of Order Authorizing the Debtors to Retain K&E [Docket No. 234]:	August 4, 2022, effective as of July 5, 2022

Summary of Fees and Expenses Sought in the Fee Application

Period for Which Compensation and Reimbursement is Sought in the Fee Application:	July 5, 2022 through October 31, 2022
Voluntary Fee Waiver and Expense Reduction in this Fee Period:	Reduced fees by \$124,478.00 and expenses by \$1,280.79 ³
Amount of Compensation Sought as Actual, Reasonable, and Necessary for the Fee Period:	\$14,836,834.00
Amount of Expense Reimbursement Sought as Actual, Reasonable, and Necessary for the Fee Period:	\$317,936.45
Total Compensation and Expense Reimbursement Requested for the Fee Period:	\$15,154,770.45

³ K&E voluntarily reduced its fees and expenses by the amounts described above and consequently does not seek payment of these fees and expenses in this Fee Application.

Rate Increases Applicable to the Fee Period

Total Amount of Compensation
Sought for the Fee Period, Calculated
Using Rates as of the Date of Retention: \$14,836,834.00

Summary of Past Requests for Compensation and Prior Payments

Total Amount of Compensation Previously
Requested Pursuant to the Interim Compensation
Order to Date: \$14,836,834.00

Total Amount of Expense
Reimbursement Previously Requested
Pursuant to the Interim Compensation Order to
Date: \$317,936.45

Total Compensation Approved
Pursuant to the Interim Compensation Order to
Date: \$0.00

Total Amount of Expense Reimbursement Approved
Pursuant to the Interim Compensation Order to
Date: \$0.00

Total Allowed Compensation Paid to Date: \$0.00

Total Allowed Expenses Paid to Date: \$0.00

Compensation Sought in
this Application Already Paid Pursuant to
the Interim Compensation Order But Not Yet
Allowed: \$11,869,467.20

Expenses Sought In This
Application Already Paid Pursuant to the
Interim Compensation Order But Not Yet Allowed: \$317,936.45

New York, New York
Date: December 20, 2022

/s/ Joshua A. Sussberg

Joshua A. Sussberg, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL
LLP

601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

*Counsel to the Debtors
and Debtors in Possession*

Joshua A. Sussberg, P.C.
Christopher Marcus, P.C.
Christine A. Okike, P.C.
Allyson B. Smith (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹	)	Case No. 22-10943 (MEW)
)	
Debtors.	)	(Jointly Administered)
)	

**FIRST INTERIM FEE APPLICATION OF KIRKLAND & ELLIS LLP
AND KIRKLAND & ELLIS INTERNATIONAL LLP, ATTORNEYS FOR
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE INTERIM FEE
PERIOD FROM JULY 5, 2022 THROUGH AND INCLUDING OCTOBER 31, 2022**

Kirkland & Ellis LLP and Kirkland & Ellis International LLP (together, “K&E”), attorneys for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), hereby submits its interim fee application (the “Fee Application”) for allowance of compensation for professional services provided in the amount of \$14,836,834.00 and reimbursement of actual and necessary expenses in the amount of \$317,936.45 that K&E incurred for the period from July 5, 2022 through October 31, 2022 (the “Fee Period”). In support of this Fee Application, K&E submits the declaration of Joshua A. Sussberg, president of Joshua A. Sussberg, P.C., a partner of

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

K&E, (the “Sussberg Declaration”), which is attached hereto as **Exhibit A** and incorporated by reference. In further support of this Fee Application, K&E respectfully states as follows.

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Southern District of New York (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 236] (the “Interim Compensation Order”).

Background

4. On July 5, 2022 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On July 6, 2022, the Court entered an order [Docket No. 18] authorizing the joint administration and procedural consolidation of the Debtors’ chapter 11 cases pursuant to Bankruptcy Rule 1015(b). No request has been made for the appointment of a trustee or examiner in these chapter 11 cases. On July 19, 2022, the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (the “Committee”) [Docket No. 102].

5. A description of the Debtors’ businesses, the reasons for commencing these chapter

11 cases, and the relief sought from the Court to allow for a smooth transition into chapter 11 are set forth in the *Declaration of Stephen Ehrlich, Chief Executive Officer of the Debtors, in Support of Chapter 11 Petitions and First Day Motions*, filed on July 6, 2022 [Docket No. 15] (the “First Day Declaration”) and incorporated herein by reference.

6. On August 4, 2022, the Court entered the Interim Compensation Order, which sets forth the procedures for interim compensation and reimbursement of expenses for all professionals in these cases.

Preliminary Statement

7. During the Fee Period, K&E represented the Debtors professionally and diligently, advising them on a variety of complex matters and issues, pursuant to which the Debtors took action to maximize the value of their estates for the benefit of all parties in interest. K&E’s representation enabled the Debtors to make significant progress in their restructuring efforts during the pendency of these chapter 11 cases and continue their efforts to maximize value for all stakeholders. With K&E’s advice and assistance, the Debtors, among other things:

- obtained important procedural and operational relief in the form of “first day” and “second day” relief, stabilizing the Debtors’ business and the Debtors’ relationships with third parties following the commencement of these chapter 11 cases;
- filed a standalone chapter 11 plan of reorganization,² which complemented the Debtors’ ongoing marketing efforts by setting a floor against which potential third-party transactions would be measured;
- prepared and submitted the Debtors’ schedules of assets and liabilities and statements of financial affairs;
- obtained court authority through the *Order (I) Approving the Bidding Procedures and Related Dates and Deadlines, (II) Scheduling Hearings and Objections Deadlines with Respect to the Debtors’ Sale, Disclosure Statement,*

² See *Joint Plan of Reorganization of Voyager Digital Holdings, Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 17] (the “Stand-Alone Plan”).

and Plan Confirmation, and (III) Granting Related Relief [Docket No. 248] (the “Bidding Procedures”) for, among other things, procedures and a timeline for interested parties to submit bids for an acquisition of the Debtors’ equity and/or assets and an auction, if necessary, to facilitate a sale of such assets;

- retained several professionals on behalf of the Debtors as described in more detail herein;
- obtained court approval to honor customer withdrawals from the “for the benefit of” accounts (“FBO Accounts”) held at Metropolitan Commercial Bank and (as of the date hereof) returned approximately \$248 million of customer funds from the FBO Accounts;
- obtained an initial and supplemental order by Madam Justice Kimmel of the Ontario Superior Court of Justice (Commercial List), which, among other things, recognized the chapter 11 case of Debtor Voyager Digital Ltd. as a foreign main proceeding (the “Canadian Proceeding”);
- represented the Debtors in various adversary proceedings as described in more detail herein;
- engaged in arms-length negotiations with interested parties and ultimately negotiated the sale of Coinify ApS, a global cryptocurrency payment processor, in exchange for, among other things, \$2 million in cash;
- engaged with and responded to inquiries from the Debtors’ customers;
- obtained court approval to unwind certain collateralized loans made to Alameda Research Ltd.;
- engaged in significant discussions and negotiations regarding all aspects of the Debtors’ restructuring efforts with the Committee;
- assisted the Special Committee with their investigation into, among other things, certain historical transactions, including by holding over 55 hours of interviews with 12 of the Debtors’ employees, producing over 11,000 documents totaling more than 40,000 pages, and hosting numerous information sessions with management and counsel to the Committee;
- through the Special Committee, negotiated the terms of the proposed D&O Settlement—which provides for, among other things, the return of approximately \$1.2 million in cash to the Debtors’ estates, and is supported by the Committee;
- obtained approval of the *Debtors’ Motion for Entry of an Order (I) Extending the Time to File Notices of Removal of Civil Actions and (II) Granting Related Relief* [Docket. No. 424] and the *Debtors’ Motion for Entry of an Order*

(I) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances thereof Pursuant to Section 1121 of the Bankruptcy Code and (II) Granting Related Relief [Docket No. 609] to preserve the Debtors' exclusive right to file and solicit a chapter 11 plan;

- conducted a highly competitive multi-week auction process, resulting in the selection of a bid and signing of an asset purchase agreement with West Realm Shires, Inc. (the "FTX Asset Purchase Agreement") for a transaction valued at approximately \$1.422 billion, which would have provided a meaningful recovery to creditors and enabled the Debtors to facilitate a quick and efficient resolution of these chapter 11 cases;
- filed the *Second Amended Joint Plan of Voyager Digital Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 590] (as may be supplemented or amended from time to time, the "FTX Plan"),³ *First Amended Disclosure Statement Relating to the Second Amended Joint Plan of Voyager Digital Holdings, Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 591] (as may be supplemented or amended from time to time, the "FTX Disclosure Statement") and *Debtors' Motion for Entry of an Order Approving (I) the Adequacy of the Disclosure Statement, (II) Solicitation and Notice Procedures, (III) Forms of Ballots and Notices in Connection Therewith, and (IV) Certain Dates with Respect Thereto* [Docket No. 289] (the "FTX Disclosure Statement Motion"); and
- resolved formal objections and informal comments to obtain approval of (a) entry into the FTX Asset Purchase Agreement on October 20, 2022, which memorialized the terms of the successful bid and proposed sale transaction to be consummated through a chapter 11 plan, and (b) the FTX Disclosure Statement on October 19, 2022.

Case Status Summary

8. The Debtors filed these chapter 11 cases in response to a short term "run on the bank" caused by the downturn in the cryptocurrency industry generally and the default of a significant loan made to a third party. Since the Petition Date, the Debtors have worked tirelessly to identify the most value-maximizing transaction for their customers, creditors, and other stakeholders on an expedited timeline. Ultimately, the Debtors concluded that the best way

³ Capitalized terms not defined herein shall have the meanings ascribed to such terms in the Plan or the First Day Declaration, as applicable.

to achieve those objectives was through a sale of the Debtors business—accordingly, the Debtors engaged in significant efforts to conduct a thorough sale process for substantially all of the Debtors’ assets. With the assistance of their advisors, the Debtors engaged in informal negotiations with with over fifty strategic investors and other third parties on the terms of a potential transactions. After the receipt of several preliminary bids, the Debtors commenced an auction for the sale of the Debtors’ business. The auction was highly competitive and spanned several weeks, as the Debtors engaged in significant negotiations with each participating party on the terms of such party’s bid. Ultimately, after reviewing all of the bids (and revised bids) received, the Debtors selected the bid from West Realm Shires Inc. (“FTX US,” and along with its parent entity and affiliates, “FTX”) as the highest, best, and winning bid. The transaction with FTX US (the “FTX Transaction”), if effectuated, would have provided substantial in-kind recoveries to Holders of Account Holder Claims, the transfer of substantially all of the customer accounts on the Voyager platform to the FTX platform, and the orderly wind down of the Debtors’ estates. But after a series of extraordinary events, including what appears to be one of the largest financial frauds in history, FTX, and with it the FTX Transaction, collapsed. The collapse culminated in 130 FTX entities commencing a voluntary proceeding for relief under chapter 11 in the Bankruptcy Court for the District of Delaware.

9. The Debtors quickly pivoted and, after being released from the “No-Shop” provision of the asset purchase agreement between FTX US and the Debtors, engaged with a number of potential counterparties to evaluate potential transactions that would maximize the value of the Debtors’ estates. Following good-faith, arm’s-length negotiations with all interested parties, the Debtors accepted the bid submitted by BAM Trading Services, Inc. (“Binance US”). The Debtors filed the Asset Purchase Agreement between Voyager Digital, LLC and Binance US

on December 18, 2022 and expect to seek approval of the sale through confirmation of a chapter 11 plan. The Debtors will continue to work to maximize the value of the Debtors' estates in all respects and expediently conclude these chapter 11 cases.

10. Given the Debtors' accomplishments during the Fee Period, as advised by K&E, and the complexities of the Debtors' business and restructuring, K&E submits that the compensation and expense reimbursement sought herein for the necessary and beneficial professional services K&E provided to the Debtors during the Fee Period is reasonable and appropriate, commensurate with the scale, nature, and complexity of these chapter 11 cases, and should be approved.

The Debtors' Retention of K&E

11. On August 4, 2022, the Court entered the *Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022* [Docket No. 234] (the "Retention Order"), attached hereto as **Exhibit B** and incorporated by reference. The Retention Order authorizes the Debtors to compensate and reimburse K&E in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Interim Compensation Order. The Retention Order also authorizes the Debtors to compensate K&E at K&E's hourly rates charged for services of this type and to reimburse K&E for K&E's actual and necessary out-of-pocket expenses incurred, subject to application to this Court. The particular terms of K&E's engagement are detailed in the engagement letter by and between K&E and the Debtors, effective as of July 5, 2022 and attached hereto as **Exhibit C** (the "Engagement Letter").

12. The Retention Order authorizes K&E to provide the following services consistent with and in furtherance of the services enumerated above:

- a. advising the Debtors with respect to their powers and duties as debtors-in-possession in the continued management and operation of their businesses and properties;
- b. advising and consulting on the conduct of these chapter 11 cases, including all of the legal and administrative requirements of operating in chapter 11;
- c. attending meetings and negotiating with representatives of creditors, the Committee, and other parties in interest;
- d. taking all necessary actions to protect and preserve the Debtors' estates, including prosecuting actions on the Debtors' behalf, defending any action commenced against the Debtors, and representing the Debtors in negotiations concerning the litigation in which the Debtors are involved, including objections to claims filed against the Debtors' estates;
- e. preparing pleadings in connection with these chapter 11 cases, including motions, applications, answers, orders, reports, and papers necessary or otherwise beneficial to the administration of the Debtors' estates;
- f. representing the Debtors in connection with obtaining authority to continue using cash collateral and postpetition financing;
- g. advising the Debtors in connection with any potential sale of assets;
- h. appearing before the Court and any appellate courts to represent the interests of the Debtors' estates;
- i. advising the Debtors regarding tax matters;
- j. taking any necessary action on behalf of the Debtors to negotiate, prepare, and obtain approval of a disclosure statement and confirmation of a chapter 11 plan and all documents related thereto; and
- k. performing all other legal services reasonably necessary or otherwise beneficial for the Debtors in connection with these chapter 11 cases, including: (i) analyzing the validity of liens against the Debtors' assets; and (ii) advising the Debtors on corporate and litigation matters.

Disinterestedness of K&E

13. To the best of the Debtors' knowledge and as disclosed in the *Declaration of Joshua A. Sussberg in Support of the Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022* [Docket No. 116, Ex. B]

(the “K&E Declaration”), (a) K&E is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, as required by section 327(a) of the Bankruptcy Code, and does not hold or represent an interest adverse to the Debtors’ estates and (b) K&E has no connection to the Debtors, their creditors, or other parties in interest, except as may be disclosed in the K&E Declaration.

14. K&E may have in the past represented, may currently represent, and likely in the future will represent parties in interest in connection with matters unrelated to the Debtors in these chapter 11 cases. In the K&E Declaration, K&E disclosed its connections to parties in interest that it has been able to ascertain using its reasonable efforts. K&E will update the K&E Declaration, as appropriate, if K&E becomes aware of relevant and material new information.

15. K&E performed the services for which it is seeking compensation on behalf of the Debtors and their estates, and not on behalf of any committee, creditor, or other entity.

16. Except to the extent of the advance payments paid to K&E that K&E previously disclosed to this Court in the K&E Declaration, K&E has received no payment and no promises for payment from any source other than the Debtors for services provided or to be provided in any capacity whatsoever in connection with these chapter 11 cases.

17. Pursuant to Bankruptcy Rule 2016(b), K&E has not shared, nor has K&E agreed to share (a) any compensation it has received or may receive with another party or person other than with the partners, counsel, and associates of K&E or (b) any compensation another person or party has received or may receive.

Summary of Compliance with Interim Compensation Order

18. This Fee Application has been prepared in accordance with the Interim Compensation Order.

19. K&E seeks interim compensation for professional services rendered to the Debtors

during the Fee Period in the amount of \$14,836,834.00 and reimbursement of actual and necessary expenses incurred in connection with providing such services in the amount of \$317,936.45. During the Fee Period, K&E attorneys and paraprofessionals expended a total of 13,435.40 hours for which compensation is requested.

20. In accordance with the Interim Compensation Order, as of the date hereof, K&E has received payments totaling \$9,972,906.68 (\$9,710,837.60 of which was for services provided and \$262,069.08 of which was for reimbursement of expenses) for the Fee Period. Accordingly, by this Fee Application, and to the extent such amounts have not been paid by the time of the hearing on this Fee Application, K&E seeks payment of the remaining \$5,181,863.77, which amount represents the entire amount of unpaid fees and expenses incurred between July 5, 2022 and October 31, 2022.⁴

Fees and Expenses Incurred During Fee Period

A. Customary Billing Disclosures.

21. K&E's hourly rates are set at a level designed to compensate K&E fairly for the work of its attorneys and paraprofessionals and to cover fixed and routine expenses. The hourly rates and corresponding rate structure utilized by K&E in these chapter 11 cases are equivalent to the hourly rates and corresponding rate structure used by K&E for other restructuring matters, as well as similar complex corporate, securities, and litigation matters whether in court or otherwise, regardless of whether a fee application is required. The rates and rate structure reflect that such restructuring and other complex matters typically are national in scope and typically involve great complexity, high stakes, and severe time pressures. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit D** is K&E's budget and staffing plan for this Fee

⁴ This amount also reflects the 20% holdback for the Fee Period.

Period and attached hereto as **Exhibit E** is a summary of blended hourly rates for timekeepers who billed to non-bankruptcy matters and blended hourly rates for timekeepers who billed to the Debtors during the Fee Period.

B. Fees Incurred During Fee Period.

22. In the ordinary course of K&E's practice, K&E maintains computerized records of the time expended to render the professional services required by the Debtors and their estates. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit F** is a summary of fees incurred and hours expended during the Fee Period, setting forth the following information:

- the name of each attorney and paraprofessional for whose work on these chapter 11 cases compensation is sought;
- each attorney's year of bar admission and area of practice concentration;
- the aggregate time expended and fees billed by each attorney and each paraprofessional during the Fee Period;
- the hourly billing rate for each attorney and each paraprofessional at K&E's current billing rates;
- the hourly billing rate for each attorney and each paraprofessional as disclosed in the first interim application;
- the number of rate increases since the inception of the case; and
- a calculation of total compensation requested using the rates disclosed in the *Debtors' Application for Entry of an Order Authorizing the Retention and Employment of Kirkland & Ellis LLP and Kirkland & Ellis International LLP as Attorneys for the Debtors and Debtors in Possession Effective as of July 5, 2022* (the "Retention Application").

C. Expenses Incurred During Fee Period.

23. In the ordinary course of K&E's practice, K&E maintains a record of expenses incurred in the rendition of the professional services required by the Debtors and their estates and for which reimbursement is sought. K&E currently charges \$0.16 per page for standard

duplication in its offices in the United States. Notwithstanding the foregoing and consistent with the Local Rules, K&E charged no more than \$0.10 per page for standard duplication services in these chapter 11 cases. K&E does not charge its clients for incoming facsimile transmissions.

24. For the convenience of the Court and all parties in interest, attached hereto as **Exhibit G** is a summary for the Fee Period, setting forth the total amount of reimbursement sought with respect to each category of expenses for which K&E is seeking reimbursement.

Summary of Legal Services Rendered During the Fee Period

25. As discussed above, during the Fee Period, K&E provided extensive and important professional services to the Debtors in connection with these chapter 11 cases. These services were often performed under severe time constraints and were necessary to address a multitude of critical issues both unique to these chapter 11 cases and typically faced by large corporate debtors in similar cases of this magnitude and complexity.

26. To provide a meaningful summary of K&E's services provided on behalf of the Debtors and their estates, K&E has established, in accordance with its internal billing procedures, certain subject matters categories (each, a "Matter Category") in connection with these chapter 11 cases. The following is a summary of the fees and hours billed for each Matter Category in the Fee Period:⁵

Matter Number	Project Category Description	Hours		Total Compensation		Expenses	Total
		Budgeted	Billed	Budgeted	Billed		
Bankruptcy Preparation							
22	Non-Working Travel Time	0 - 0	67.90	\$0 - \$0	\$86,941.00	\$0.00	\$86,941.00
Bankruptcy Proceedings							
2	Chapter 11 Filing	485 - 631	597.40	\$436,600 - \$570,000	\$590,149.00	\$0.00	\$590,149.00

⁵ In certain instances K&E may have billed the same amount of fees, but different amount of hours to different Matter Categories. This difference is the result of different staffing of each such matter category.

Matter Number	Project Category Description	Hours		Total Compensation		Expenses	Total
		Budgeted	Billed	Budgeted	Billed		
6	Case Administration	965 - 1,255	571.80	\$851,000 - \$1,105,000	\$512,659.00	\$0.00	\$512,659.00
8	Customer and Vendor Communication	820 - 1,066	278.60	\$732,600 - \$950,000	\$250,279.50	\$0.00	\$250,279.50
18	Disclosure Statement, Plan, Confirmation	1,405 - 1,827	1,820.00	\$1,635,400 - \$2,125,000	\$1,993,845.50	\$0.00	\$1,993,845.50
19	K&E Retention and Fee Matters	510 - 663	630.30	\$436,600 - \$570,000	\$517,804.00	\$0.00	\$517,804.00
20	Non-K&E Retention and Fee Matters	695 - 904	658.30	\$599,400 - \$780,000	\$616,400.50	\$0.00	\$616,400.50
10	Official Committee Matters and Meetings	950 - 1,235	365.20	\$843,600 - \$1,095,000	\$443,971.00	\$0.00	\$443,971.00
15	SOFAs and Schedules	335 - 436	159.20	\$296,000 - \$385,000	\$172,237.50	\$0.00	\$172,237.50
23	US Trustee Communications and Reporting	120 - 156	165.90	\$111,000 - \$145,000	\$177,713.00	\$0.00	\$177,713.00
Operational Issues							
5	Business Operations	785 - 1,021	25.60	\$673,400 - \$875,000	\$37,674.50	\$0.00	\$37,674.50
12	Corporate Governance & Securities Matters	575 - 748	211.80	\$584,600 - \$760,000	\$273,206.00	\$0.00	\$273,206.00
7	Cash Management and DIP Financing	980 - 1,274	608.60	\$1,036,000 - \$1,345,000	\$724,845.00	\$0.00	\$724,845.00
13	Employee Matters	980 - 1,274	436.80	\$902,800 - \$1,175,000	\$491,971.00	\$0.00	\$491,971.00
17	Insurance and Surety Matters	310 - 403	41.80	\$296,000 - \$385,000	\$53,187.50	\$0.00	\$53,187.50
25	Regulatory	550 - 715	352.00	\$510,400 - \$665,000	\$350,307.50	\$0.00	\$350,307.50
21	Taxes	555 - 722	205.80	\$518,000 - \$675,000	\$262,539.00	\$0.00	\$262,539.00
Adversarial Matters							
3	Adversarial Proceedings & Contested Matters	895 - 1,164	2,529.00	\$828,800 - \$1,075,000	\$2,905,342.50	\$0.00	\$2,905,342.50
4	Automatic Stay Matters	430 - 559	75.50	\$407,000 - \$530,000	\$89,843.00	\$0.00	\$89,843.00
9	Claims Administration & Objections	545 - 709	247.30	\$451,400 - \$585,000	\$242,505.50	\$0.00	\$242,505.50
16	Hearings	950 - 1,235	385.00	\$806,600 - \$1,050,000	\$434,882.50	\$0.00	\$434,882.50
Asset-Related Issues							
14	Executory Contracts and Unexpired Leases	605 - 787	13.10	\$540,200 - \$700,000	\$12,142.00	\$0.00	\$12,142.00
11	Use, Sale, and Disposition of Property	1,415 - 1,840	2,988.50	\$1,258,000 - \$1,635,000	\$3,596,388.00	\$0.00	\$3,596,388.00

Matter Number	Project Category Description	Hours		Total Compensation		Expenses	Total
		Budgeted	Billed	Budgeted	Billed		
Totals		15,775 - 20,514	13,435.40	\$14,775,400 - \$19,180,000	\$14,836,834.00	\$0.00	\$14,836,834.00

27. The following is a summary, by Matter Category, of the most significant professional services provided by K&E during the Fee Period. This summary is organized in accordance with K&E's internal system of matter numbers. The detailed descriptions demonstrate that K&E was heavily involved in performing services for the Debtors on a daily basis, often including night and weekend work, to meet the needs of the Debtors' estates in these chapter 11 cases. A schedule setting forth a description of the Matter Categories utilized in this case, the number of hours expended by K&E partners, associates, and paraprofessionals by matter, and the aggregate fees associated with each matter is attached hereto as **Exhibit H**.

28. In addition, K&E's computerized records of time expended providing professional services to the Debtors and their estates are attached hereto as **Exhibit I**, and K&E's records of expenses incurred during the Fee Period in the rendition of professional services to the Debtors and their estates are attached as **Exhibit J**.

(a) Chapter 11 Filing [Matter No. 2]

Total Fees: \$590,149.00

Total Hours: 597.40

29. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services relating to the filing of the Debtors' chapter 11 petitions and various "first day" pleadings and related notices during the initial days of these chapter 11 cases, including, without limitation, (a) reviewing and revising the Debtors' petitions and "first day" motions, proposed orders, affidavits, and notices, (b) preparing for the "first day" hearing, including drafting hearing

notes and related materials and preparing potential witnesses in connection with certain of the first day motions, and (c) consulting with the Debtors, the Debtors' other advisors, and the U.S. Trustee regarding diligence and "first day" motions.

30. Specifically, the Debtors filed several motions seeking orders authorizing the Debtors to pay various prepetition claims. Entry of these orders eased the strain on the Debtors' relationships with employees, customers, and taxing authorities as a consequence of the commencement of these chapter 11 cases. Among other things, these orders authorized the Debtors to (a) pay certain prepetition employee wages and benefits, (b) maintain cash management systems, (c) use prepetition bank accounts, checks and other business forms, (d) make tax payments to federal, local, and state taxing authorities, and (e) maintain prepetition insurance policies and enter into new insurance policies.

(b) Adversary Proceedings & Contested Matters [Matter No. 3]

Total Fees: \$2,905,342.50

Total Hours: 2,529.00

31. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services relating to litigation, adversary proceedings, or other adversarial matters. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) researching, analyzing, conducting discovery, preparing extensive briefing, and preparing litigation strategies regarding ongoing adversary proceedings, including:
 - (a) *Voyager Digital Holdings, Inc. v. De Sousa*, No. 22-01133 (Bankr. S.D.N.Y. 2022);
 - (b) *Voyager Digital Holdings, Inc. v. Robertson*, No. 22-01138 (Bankr. S.D.N.Y. 2022);
 - (c) *Giacobbe v. Voyager Digital Holdings, Inc., et al.*, No. 22-01145 (Bankr. S.D.N.Y. 2022);

- (d) *Voyager Digital Holdings, Inc. v. Lavine et al.*, No. 22-01150 (Bankr. S.D.N.Y. 2022); and
 - (e) *Voyager Digital Holdings, Inc. v. The Ad Hoc Group of Equity Interest Holders of Voyager Digital Ltd.*, No. 22-01170 (Bankr. S.D.N.Y. 2022);
- (ii) collecting, reviewing, and producing thousands of documents in response to discovery requests made by the Special Committee and other parties;
 - (iii) analyzing litigation strategies with the Debtors' management team and other advisors regarding discovery requests and document collection, settlement agreements, temporary restraining order, and drafting any necessary briefs and other pleadings and coordinating with counsel for various stakeholders regarding the same;
 - (iv) advising the Debtors as creditors in the liquidation proceedings of Three Arrows Capital, including analyzing issues and strategies and corresponding with British Virgin Island counsel regarding the same;
 - (v) representing the Debtors in the Canadian Proceedings, including researching, drafting and revising motions, witness preparation, and consulting with the Debtors, and the Debtor's other advisors;
 - (vi) researching, drafting, and revising extensive briefing in response to letters filed by stakeholders with the Court, and strategizing and analyzing issues related thereto;
 - (vii) reviewing, producing documents, and complying with requests from the Securities Exchange Commission regarding its investigation of the Debtors; and
 - (viii) coordinating and communicating with the Debtors, the Debtors' advisors, and relevant stakeholders regarding the foregoing activities.

(c) **Automatic Stay Matters [Matter No. 4]**

Total Fees: \$89,843.00
Total Hours: 75.50

32. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services relating to the imposition of the automatic stay. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) drafting and revising pleadings related to the automatic stay, including legal research related thereto; and
- (ii) coordinating and communicating with the Debtors, the Debtors' other advisors, and relevant stakeholders regarding the foregoing activities.

(d) Business Operations [Matter No. 5]

Total Fees: \$37,674.50
Total Hours: 25.60

33. It is important that the Debtors and their advisors create, implement, and maintain an all-encompassing and cohesive strategy for maintaining business operations with minimal disruptions during the course of the Debtors' chapter 11 cases. K&E attorneys and paraprofessionals spent time developing a strategy with the Debtors to ensure a smooth transition into chapter 11. Specifically, K&E attorneys and paraprofessionals spent time strategizing with management and the Debtors' other advisors regarding the Debtors' operations and business plan and issues regarding staking cryptocurrency.

(e) Case Administration [Matter No. 6]

Total Fees: \$512,659.00
Total Hours: 571.80

34. This Matter Category includes time spent on a variety of tasks that were necessary to ensure the efficient and smooth administration of legal services related to the Debtors' chapter 11 cases. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) coordinating, managing, and administering these chapter 11 cases on a daily basis, including monitoring critical dates and maintaining a case calendar, task lists, and work-in-progress reports;
- (ii) establishing procedures for case administration and docket monitoring;
- (iii) facilitating compliance with all applicable requirements of the Bankruptcy Code, Bankruptcy Rules, Local Rules, and orders or procedures issued by the Bankruptcy Court; and

- (iv) conducting regular conferences internally with restructuring, corporate, and litigation teams, and with the Debtors and their other advisors regarding overall case status and high-level strategy.

35. Time billed to this Matter Category also includes work and meetings related to multiple matters such that the time cannot be easily allocated to one of the other matters.

(f) Cash Management and DIP Financing [Matter No. 7]

Total Fees: \$724,845.00
Total Hours: 608.60

36. This Matter Category includes time spent by K&E attorneys and paraprofessionals during the Fee Period analyzing bank account operations and researching, analyzing, and strategizing with respect to several novel, “first-of its kind” issues related to cryptocurrency and chapter 11. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) drafting, revising, and negotiating the Debtors’ Motion Seeking Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honor Certain Prepetition Obligations Related thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, (II) Granting Superpriority Administrative Expense Status to Postpetition Intercompany Balances, and (III) Granting Related Relief [Docket No. 10] and multiple related pleadings, orders, statements, and declarations thereto;
- (ii) obtaining the Court’s approval for the Debtors’ continued use of their cash management system on an interim basis [Docket Nos. 53, 237, 580, and 641];
- (iii) researching, strategizing, and communicating with the Debtors and their retained professionals, the U.S. Trustee, and other stakeholders regarding numerous cash management and cryptocurrency issues, including, among others, issues related to the Debtors’ account holders, bank accounts, staking, cryptocurrency loans, and ACH chargebacks;
- (iv) drafting and revising the *Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to (A) Honor Withdrawals from the MC FBO Accounts, (B) Liquidate Cryptocurrency from Customer Accounts with a Negative Balance, (C) Sweep Cash Held in*

Third-Party Exchanges, (D) Conduct Ordinary Course Reconciliation of Customer Accounts, and (E) Continue Staking Cryptocurrency, and (II) Granting Related Relief [Docket No. 73], which allowed the Debtors to return over \$248 million of cash held in the FBO Account to customers; and

- (v) coordinating and communicating with the Debtors, the Debtors' advisors, and relevant stakeholders regarding the foregoing activities.

(g) Customer and Vendor Communications [Matter No. 8]

Total Fees: \$250,279.50
Total Hours: 278.60

37. This Matter Category includes time spent by K&E attorneys and paraprofessionals advising the Debtors on vendor issues, including with respect to first day relief and postpetition business activities. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) responding to inquiries from the Debtors' creditors and stakeholders regarding case status, pleadings, and claims, researching issues regarding the same, and coordinating creditor and shareholder correspondence;
- (ii) drafting and revising communication and press materials regarding the Debtors' chapter 11 cases, including communications via social media; and
- (iii) researching and analyzing issues raised by various creditors and other stakeholders and coordinating with the Debtors' advisors with respect to the same.

(h) Claims Administration and Objections [Matter No. 9]

Total Fees: \$242,505.50
Total Hours: 247.30

38. This Matter Category includes time K&E attorneys and paraprofessionals spent on matters related to claims administration and claims-related issues. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) drafting and filing the *Debtors' Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, (II) Approving*

Procedures for Submitting Proofs of Claim, and (III) Approving Notice Thereof [Docket No. 98] (the “Bar Date Motion”);

- (ii) responding to various creditor inquiries about filing claims, the Bar Date Motion and related order, and claims resolution issues;
- (iii) coordinating with the Debtors’ retained professionals regarding bar date notices;
- (iv) researching and analyzing claims distribution and valuation issues and coordinating with the Debtors’ claims and noticing agent, Stretto, Inc. (“Stretto”), and the Debtors’ restructuring advisor, Berkeley Research Group (“BRG”) regarding the same; and
- (v) researching and drafting claims objections procedures and related objection pleadings, and coordinating with Stretto and BRG regarding the same.

(i) **Official Committee Matters and Meetings [Matter No. 10]**

Total Fees: \$443,971.00

Total Hours: 365.20

39. This Matter Category includes time spent by K&E attorneys and paraprofessionals meeting and corresponding with the Committee’s advisors regarding developments in these chapter 11 cases. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) communicating with the Committee regarding overall case and sale process updates;
- (ii) negotiating with the Committee regarding customer accounts;
- (iii) responding to the Committee’s objections to various filings and negotiating resolutions regarding the same;
- (iv) reviewing and responding to the Committee’s requests for information and access to the Debtors and their records and providing information and diligence and facilitating the same;
- (v) attending multiple “town hall” meetings hosted by the Committee to respond to questions from account holders and other constituencies; and
- (vi) responding to requests for the production of documents from the Committee, and providing information and diligence and facilitating the same.

(j) **Use, Sale, and Disposition of Property [Matter No. 11]**

Total Fees: \$3,596,388.00

Total Hours: 2,988.50

40. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services relating to the Debtors' property interests. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) negotiating with and facilitating the sale of Coinify, a wholly-owned subsidiary of the Debtors, and seeking court approval for the sale in the *Debtors' Motion for Entry of an Order (I) Approving the Share Purchase Agreement by and Among Voyager European Holdings ApS and Ascension ApS and Related Documents, (II) Authorizing the Private Sale of Equity Interests in Coinify ApS, and (III) Granting Related Relief* [Docket No. 72];
- (ii) drafting, revising, and obtaining approval of the *Debtors' Motion Seeking Entry of an Order (I) Approving the Bidding Procedures and Related Dates and Deadlines, (II) Scheduling Hearings and Objection Deadlines with Respect to the Debtors' Sale, Disclosure Statement, and Plan Confirmation, and (III) Granting Related Relief* [Docket No. 126] (the "Bidding Procedures Motion");
- (iii) drafting and revising sale and marketing materials;
- (iv) reviewing, analyzing, and negotiating bid proposals and communicating with potential bidders regarding the same;
- (v) managing potential bidders' document review processes with the Debtors' other advisors to ensure appropriate access to diligence, maintaining and organizing the related data room, and responding to various diligence requests;
- (vi) coordinating and participating in a comprehensive, multi-week auction process for the sale of substantially all of the Debtors' assets;
- (vii) drafting, revising, and negotiating sale transaction documentation and analyzing issues related thereto;
- (viii) analyzing various strategies with the Debtors and their other advisors regarding the sale process, and negotiating and engaging with interested parties and other stakeholders regarding the same;
- (ix) communicating with the Committee advisors and other stakeholders regarding the sale process and related timeline; and

- (x) drafting and revising a motion to obtain Court approval to enter into the asset purchase agreement with the Winning Bidder (as defined in the Bidding Procedures Motion).

(k) Corp., Governance, & Securities Matters [Matter No. 12]

Total Fees: \$273,206.00
Total Hours: 211.80

41. This Matter Category includes time spent by K&E attorneys and paraprofessionals advising the Debtors and the board of directors (the “Board”) regarding corporate governance matters. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) preparing for and participating in meetings with the Debtors’ Board and management team in connection with case updates and the chapter 11 process, and drafting and revising board minutes related to those meetings; and
- (ii) reviewing, analyzing, and advising the Debtors with respect to various financial, corporate governance, securities, and compliance issues.

(l) Employee Matters [Matter No. 13]

Total Fees: \$491,971.00
Total Hours 436.80

42. The Debtors and K&E believe that a successful reorganization depends on retaining their workforce, thereby ensuring continuity of the Debtors’ business. As a result, this Matter Category includes time spent by K&E attorneys and paraprofessionals:

- (i) obtaining authority from the Court to allow the Debtors to pay certain prepetition wages and employee benefits through the *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs and (II) Granting Related Relief* [Docket No. 238];
- (ii) negotiating, drafting, and revising the *Debtors’ Motion for Entry of an Order (I) Approving the Debtors’ Key Employee Retention Plan and (II) Granting Related Relief* [Docket No. 212] (the “KERP”) and related declarations and pleadings;

- (iii) communicating with parties in interest regarding the KERP, and researching and analyzing issues related to the same;
- (iv) analyzing multiple objections to the KERP and researching, drafting, and revising a reply to the same;
- (v) negotiating and drafting terms of the Key Employee Incentive Plan; and
- (vi) corresponding with the Debtors and the Debtors' other advisors regarding compensation arrangements and other employee matters.

(m) Executory Contracts and Unexpired Leases [Matter No. 14]

Total Fees: \$12,142.00
Total Hours: 13.10

43. This Matter Category includes time spent by K&E attorneys examining issues related to the Debtors' executory contracts and unexpired leases. K&E attorneys spent time researching and analyzing the Debtors' obligations under their various executory contracts and coordinating with the Debtors, the Debtors' advisors, and relevant stakeholders regarding the same. Specifically, this Matter Category includes time spent by K&E attorneys analyzing the impacts of assumption and rejection of material contracts.

(n) SOFAs and Schedules [Matter No. 15]

Total Fees: \$172,237.50
Total Hours: 159.20

44. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to advising the Debtors, BRG, and other advisors in connection with the preparation, review, revision, and filing of the Debtors' schedules of assets and liabilities and statements of financial affairs (the "Schedules and Statements") and various amendments thereto. Moreover, K&E attorneys advised the Debtors regarding drafting the Schedules and Statements, certain redactions thereto, and tailoring them to contemplate customer account reconciliation, and attended regular conferences with the Debtors and their advisors regarding the same.

(o) Hearings [Matter No. 16]

Total Fees: \$434,882.50
Total Hours: 385.00

45. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to preparing for and attending several hearings during the Fee Period (each a “Hearing” and, collectively, the “Hearings”), including preparing agendas, orders, and binders related to Hearings, settling orders before and after Hearings, and corresponding with various parties in preparation for, and after the Hearings. These services also included conferences to discuss multiple matters scheduled for a specific Hearing and coordinating Hearing logistics. During the Fee Period, K&E attorneys and paraprofessionals spent considerable time preparing for and attending Hearings including:

- (i) a first day hearing on July 5, 2022;
- (ii) an emergency motion hearing on July 19, 2022;
- (iii) a second day hearing on August 4, 2022;
- (iv) an omnibus hearing on August 16, 2022;
- (v) an omnibus hearing on August 26, 2022;
- (vi) an omnibus hearing on September 13, 2022;
- (vii) an omnibus hearing on September 29, 2022; and
- (viii) a Disclosure Statement hearing on October 19, 2022.

(p) Insurance and Surety Matters [Matter No. 17]

Total Fees: \$53,187.50
Total Hours: 41.80

46. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to ensuring that the Debtors’ insurance policies were maintained during these chapter 11 cases. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) ensuring that the Debtors maintained sufficient insurance coverage as required by the chapter 11 operating guidelines;
- (ii) analyzing issues related to and advising the Debtors regarding director and officer insurance structure and policy and the related settlement; and
- (iii) coordinating and communicating with the Debtors, the Debtors' advisors, and relevant stakeholders regarding the foregoing activities.

(q) Disclosure Statement, Plan, Confirmation [Matter No. 18]

Total Fees: \$1,993,845.50

Total Hours: 1,820.00

47. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to developing a disclosure statement in connection with these chapter 11 cases, developing a plan of reorganization (the "Plan") in connection with these chapter 11 cases, and providing services related to obtaining confirmation of the Plan. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) researching and conducting diligence regarding legal and factual issues relevant to the Disclosure Statement Plan, and advising the Debtors on all aspects of their restructuring strategy;
- (ii) drafting, revising, negotiating, and analyzing issues related to, and filing the Plan, Disclosure Statement, and Disclosure Statement Motion and related exhibits, and responding to inquiries from stakeholders regarding such documents;
- (iii) negotiating and drafting modifications to the Plan and the Disclosure Statement to resolve formal and informal responses and objections by various creditors to confirmation of the Plan and approval of the Disclosure Statement;
- (iv) researching, analyzing, and coordinating with the Debtors and the Debtors' other advisors regarding the solicitation timeline and related solicitation procedures; and
- (v) researching, drafting, and revising a motion to extend the Debtors' exclusive period within which to file a plan of reorganization and solicit acceptances thereof.

(r) K&E Retention and Fee Matters [Matter No. 19]

Total Fees: \$517,804.00

Total Hours: 630.30

48. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to the retention of K&E as the Debtors' counsel. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) preparing pleadings and a comprehensive conflict analysis necessary to obtain the order of the Court approving the employment of K&E to represent the Debtors;
- (ii) implementing internally established procedures which require the continuous analysis of potential new conflicts;
- (iii) preparing updated professional disclosures for filing with the Court;
- (iv) drafting and filing the Interim Compensation Order;
- (v) preparing and distributing K&E's monthly fee statements in accordance with the Interim Compensation Order;
- (vi) telephone conferences and correspondence with the U.S. Trustee regarding K&E's retention and responding to questions and comments regarding the same; and
- (vii) reviewing all time entries to ensure compliance with the Interim Compensation Order and applicable provisions of the Bankruptcy Code, and to make necessary redactions to preserve the confidentiality of the work performed for the Debtors.

(s) Non-K&E Retention and Fee Matters [Matter No. 20]

Total Fees: \$616,400.50

Total Hours: 658.30

49. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to the retention of the Debtors' other professionals in these chapter 11 cases. Specifically, K&E attorneys and paraprofessionals spent time:

- (i) reviewing, drafting, and revising retention applications and coordinating, analyzing related issues, and communicating with the U.S. Trustee and relevant professionals with respect to the Debtors' other retained professionals, including:

- (a) BRG, as financial advisor and restructuring advisor to the Debtors;
- (b) Deloitte & Touche, LLP as accounting advisor to the Debtors;
- (c) Grant Thornton LLP, as tax compliance services and tax advisory services provider to the Debtors;
- (d) Marcum LLP, as auditing services and foreign compliance services provider to the Debtors;
- (e) Moelis & Company LLC, as investment banker, capital markets advisor, and financial advisor to the Debtors;
- (f) Quinn Emanuel Urquhart & Sullivan, LLP, as special counsel to the Debtors; and
- (g) Stretto, as claims and noticing agent to the Debtors;
- (ii) drafting and filing the *Debtors' Motion Authorizing the Retention and Compensation of Professionals Utilized in the Ordinary Course of Business* [Docket No. 73];
- (iii) coordinating with the Debtors and their other advisors with respect to ordinary course professional retentions and complying with the related disclosure requirements of applicable provisions of the Bankruptcy Code;
- (iv) assisting the Debtors' other advisors regarding their respective fee statements;
- (v) reviewing retention applications and monthly fee statements filed by the Committee professionals; and
- (vi) preparing and filing the *Debtors' Omnibus Motion for Entry of an Order Authorizing the Debtors to File Under Seal the Names of Certain Customers and Confidential Parties in Interest Related to the Debtors' Professional Retention Applications* [Docket No. 112].

(t) **Tax Matters [Matter No. 21]**

Total Fees: \$262,539.00
Total Hours: 205.80

50. This Matter Category includes time spent by K&E attorneys and paraprofessionals conducting legal research, preparing correspondence and pleadings, and generally advising the Debtors on tax issues relating to or arising during these chapter 11 cases. During the Fee Period,

K&E attorneys spent time drafting, negotiating, and securing approval of interim and final orders authorizing payment of prepetition tax claims, and researching and analyzing certain tax issues arising in connection with the Debtors' business operations, including in connection with the Plan, the Disclosure Statement, and the Debtors' business structure, and coordinating and communicating with the Debtors, the Debtors' advisors, and relevant stakeholders regarding the foregoing activities.

(u) Non-Working Travel [Matter No. 22]

Total Fees: \$86,941.00
Total Hours: 67.90

51. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services relating to traveling in connection with their representation of the Debtors. The amounts presented for review and the request for payment in the Fee Application reflect a reduction of one half the charges for travel time.

(v) U.S. Trustee Communications & Reporting [Matter No. 23]

Total Fees: \$177,713.00
Total Hours: 165.90

52. This Matter Category includes time spent by K&E attorneys and paraprofessionals corresponding with the U.S. Trustee with respect to the following issues:

- (i) responding to questions and comments regarding relief requested in the Debtors' first and second day motions;
- (ii) engaging in discussions, phone calls and correspondence with the U.S. Trustee regarding K&E's retention and responding to questions and comments regarding the same; and
- (iii) coordinating efforts among the Debtors and their other professionals to address various concerns and issues raised by the U.S. Trustee; and
- (iv) preparing reports in compliance with the U.S. Trustee's chapter 11 operating guidelines.

(w) **Regulatory [Matter No. 25]**

Total Fees: \$350,307.50

Total Hours 352.00

53. This Matter Category includes time spent by K&E attorneys and paraprofessionals providing services related to compliance with state, federal, and industry-specific regulations. Specifically, this Matter Category includes time spent by K&E attorneys and paraprofessionals:

- (i) analyzing regulatory compliance regarding applicable regulatory bodies and laws, including antitrust law, CFIUS, the FDIC, MTRA, the SEC, and other federal agencies and regulations;
- (ii) drafting and revising pleadings and other case documents to ensure regulatory compliance; and
- (iii) corresponding with the Debtors and the Debtors' other advisors regarding the foregoing activities.

Actual and Necessary Expenses Incurred by K&E

54. As set forth in **Exhibit I** attached hereto, and as summarized in **Exhibit G** attached hereto, K&E has incurred a total of \$317,936.45 in expenses on behalf of the Debtors during the Fee Period. These charges are intended to reimburse K&E's direct operating costs, which are not incorporated into the K&E hourly billing rates. K&E charges external copying and computer research at the provider's cost without markup. Only clients who actually use services of the types set forth in **Exhibit I** of this Fee Application are separately charged for such services. The effect of including such expenses as part of the hourly billing rates would impose that cost upon clients who do not require extensive photocopying and other facilities and services.

Reasonable and Necessary Services Provided by K&E

A. Reasonable and Necessary Fees Incurred in Providing Services to the Debtors.

55. The foregoing professional services provided by K&E on behalf of the Debtors during the Fee Period were reasonable, necessary, and appropriate to the administration of these chapter 11 cases and related matters.

56. Many of the services performed by partners and associates of K&E were provided by K&E's Restructuring Group. K&E has a prominent practice in this area and enjoys a national and international reputation for its expertise in financial reorganizations and restructurings of troubled companies, with over 175 attorneys focusing on this area of the law. The attorneys at K&E have represented either the debtor or the creditors' committee or have acted as special counsel in many large chapter 11 cases.

57. In addition, due to the facts and circumstances of these chapter 11 cases, attorneys from K&E's litigation, corporate and tax groups were heavily involved with K&E's representation of the Debtors. These practice groups also enjoy a national and international reputation for their expertise. Overall, K&E brings to these chapter 11 cases a particularly high level of skill and knowledge, which inured to the benefit of the Debtors and all stakeholders.

B. Reasonable and Necessary Expenses Incurred in Providing Services to the Debtors.

58. The time constraints imposed by the circumstances of these chapter 11 cases required K&E attorneys and other employees to devote substantial time during the evenings and on weekends to perform services on behalf of the Debtors. These services were essential to meet deadlines, respond to daily inquiries from various creditors and other parties in interest on a timely basis, and satisfy the demands of the Debtors' businesses and ensure the orderly administration of their estates. Consistent with firm policy, and as further disclosed in the Retention Application, K&E attorneys and other K&E employees who worked late in the evenings or on weekends were reimbursed for their reasonable meal and transportation costs. K&E's regular practice is not to include components for those charges in overhead when establishing billing rates, but rather to charge its clients for these and all other out-of-pocket disbursements incurred during the regular course of the rendition of legal services.

59. In addition, due to the location of the Debtors' businesses, co-counsel, creditors,

and other parties in interest in relation to K&E's offices, frequent multi-party telephone conferences involving numerous parties were required. On many occasions, the exigencies and circumstances of these chapter 11 cases required overnight delivery of documents and other materials. The disbursements for such services are not included in K&E's overhead for the purpose of setting billing rates and K&E has made every effort to minimize its disbursements in these chapter 11 cases. The actual expenses incurred in providing professional services were necessary, reasonable, and justified under the circumstances to serve the needs of the Debtors in these chapter 11 cases.

60. Among other things, K&E makes sure that all overtime meals, travel meals, hotel rates, and airfares are reasonable and appropriate expenses for which to seek reimbursement. Specifically, K&E regularly reviews its bills to ensure that the Debtors are only billed for services that were actual and necessary and, where appropriate, prorates expenses. In that regard, K&E will waive certain fees and reduce its expenses if necessary. In the Fee Period, K&E voluntarily reduced its fees by \$124,478.00 and expenses by \$1,280.79. Consequently, K&E does not seek payment of such fees or reimbursement of such expenses in the Fee Application.

K&E's Requested Compensation and Reimbursement Should be Allowed

61. Section 331 of the Bankruptcy Code provides for interim compensation of professionals and incorporates the substantive standards of section 330 of the Bankruptcy Code to govern the Court's award of such compensation. Section 330 of the Bankruptcy Code provides that a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual necessary services rendered . . . and reimbursement for actual, necessary expenses." 11 U.S.C. § 330(a)(1). Section 330 also sets forth the criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded, the court should consider the nature, extent, and the value of such services, taking into account all relevant factors, including—

- (a) the time spent on such services;
- (b) the rates charged for such services;
- (c) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this title;
- (d) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed; and
- (e) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title.

11 U.S.C. § 330(a)(3).

62. K&E respectfully submits that the services for which it seeks compensation in this Fee Application were, at the time rendered, necessary for and beneficial to the Debtors and their estates and were rendered to protect and preserve the Debtors' estates. K&E further believes that it performed the services for the Debtors economically, effectively, and efficiently, and the results obtained benefited not only the Debtors, but also the Debtors' estates and the Debtors' constituents. K&E further submits that the compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

63. During the Fee Period, K&E's hourly billing rates for attorneys ranged from \$650.00 to \$1,995.00. The hourly rates and corresponding rate structure utilized by K&E in these chapter 11 cases are equivalent to the hourly rates and corresponding rate structure used by K&E for restructuring, workout, bankruptcy, insolvency, and comparable matters, and similar complex corporate, securities, and litigation matters, whether in court or otherwise, regardless of whether a fee application is required. K&E strives to be efficient in the staffing of matters. These rates and

the rate structure reflect that such matters are typically national in scope and involve great complexity, high stakes, and severe time pressures—all of which were present in these chapter 11 cases.

64. Moreover, K&E's hourly rates are set at a level designed to compensate K&E fairly for the work of its attorneys and paraprofessionals and to cover certain fixed and routine overhead expenses. Hourly rates vary with the experience and seniority of the individuals assigned. These hourly rates are subject to periodic adjustments to reflect economic and other conditions and are consistent with the rates charged elsewhere.

65. In sum, K&E respectfully submits that the professional services provided by K&E on behalf of the Debtors and their estates during these chapter 11 cases were necessary and appropriate given the complexity of these chapter 11 cases, the time expended by K&E, the nature and extent of K&E's services provided, the value of K&E's services, and the cost of comparable services outside of bankruptcy, all of which are relevant factors set forth in section 330 of the Bankruptcy Code. Accordingly, K&E respectfully submits that approval of the compensation sought herein is warranted and should be approved.

66. No previous application for the relief sought herein has been made to this or any other Court.

Reservation of Rights and Notice

67. It is possible that some professional time expended or expenses incurred during the Fee Period are not reflected in the Fee Application. K&E reserves the right to include such amounts in future fee applications. In addition, the Debtors have provided notice of this Fee Application to the following parties and/or their respective counsel, as applicable: (a) the U.S. Trustee; (b) the Committee; (c) the lender under the Debtors' prepetition loan facility; (d) the United States Attorney's Office for the Southern District of New York; (e) the Internal Revenue

Service; (f) the Toronto Stock Exchange; (g) the attorneys general in the states where the Debtors conduct their business operations; and (h) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the “Notice Parties”). Pursuant to the Interim Compensation Order, any party, other than the Notice Parties, that wishes to object to the Fee Application, must file its objection with the Court, with a copy to Chambers and serve it on the affected professional and the Notice Parties so that it is actually received on or before January 3, 2023 at 4:00 p.m., prevailing Eastern Time.

No Prior Request

68. No prior application for the relief requested herein has been made to this or any other court.

[Remainder of Page Intentionally Left Blank]

WHEREFORE, K&E respectfully requests that the Court enter an order (a) awarding K&E interim compensation for professional and paraprofessional services provided during the Fee Period in the amount of \$14,836,834.00, and reimbursement of actual, reasonable and necessary expenses incurred in the Fee Period in the amount of \$317,936.45; (b) authorizing and directing the Debtors to remit payment to K&E for such fees and expenses; and (c) granting such other relief as is appropriate under the circumstances.

New York, New York
Date: December 20, 2022

/s/ Joshua A. Sussberg

Joshua A. Sussberg, P.C.
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL
LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

*Counsel to the Debtors
and Debtors in Possession*

Exhibit A

Sussberg Declaration

Joshua A. Sussberg, P.C.
Christopher Marcus, P.C.
Christine A. Okike, P.C.
Allyson B. Smith (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
	)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹	)	Case No. 22-10943 (MEW)
)	
Debtors.	)	(Jointly Administered)

**DECLARATION OF JOSHUA A. SUSSBERG IN
SUPPORT OF THE FIRST INTERIM FEE APPLICATION OF KIRKLAND & ELLIS
LLP AND KIRKLAND & ELLIS INTERNATIONAL LLP, ATTORNEYS FOR THE
DEBTORS AND DEBTORS IN POSSESSION FOR THE INTERIM FEE PERIOD
PERIOD FROM JULY 5, 2022 THROUGH AND INCLUDING OCTOBER 31, 2022**

I, Joshua A. Sussberg, being duly sworn, state the following under penalty of perjury:

1. I am the president of Joshua A. Sussberg P.C., a partner in the law firm of Kirkland & Ellis LLP, located at 601 Lexington Avenue, New York, New York 10022, and a partner of Kirkland & Ellis International, LLP (together with Kirkland & Ellis LLP, “K&E”).² I am one of the lead attorneys from K&E working on the above-captioned chapter 11 cases. I am a member

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms used but not otherwise defined herein shall have the meaning as set forth in the Fee Application.

in good standing of the Bar of the State of New York, and I have been admitted to practice in the Southern District of New York. There are no disciplinary proceedings pending against me.

2. I have read the foregoing interim fee application of K&E, attorneys for the Debtors, for the Fee Period (the “Fee Application”). To the best of my knowledge, information and belief, the statements contained in the Fee Application are true and correct. In addition, I believe that the Fee Application complies with Local Rule 2016-1.

3. In connection therewith, I hereby certify that:

- a) to the best of my knowledge, information, and belief, formed after reasonable inquiry, the fees and disbursements sought in the Fee Application are permissible under the relevant rules, court orders, and Bankruptcy Code provisions, except as specifically set forth herein;
- b) except to the extent disclosed in the Fee Application, the fees and disbursements sought in the Fee Application are billed at rates customarily employed by K&E and generally accepted by K&E’s clients. In addition, none of the professionals seeking compensation varied their hourly rate based on the geographic location of the Debtors’ case;
- c) K&E is seeking compensation with respect to (i) the approximately 20.30 hours and \$17,947.50 in fees spent reviewing or revising time records and preparing, reviewing, and revising invoices;³ and (ii) the approximately 216.59 hours and \$198,580.50 in fees spent reviewing time records to redact privileged or confidential information;

³ This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.

- d) in providing a reimbursable expense, K&E does not make a profit on that expense, whether the service is performed by K&E in-house or through a third party;
- e) in accordance with Rule 2016(a) of the Federal Rules of Bankruptcy Procedure and 11 U.S.C. § 504, no agreement or understanding exists between K&E and any other person for the sharing of compensation to be received in connection with the above cases except as authorized pursuant to the Bankruptcy Code, Bankruptcy Rules, and Local Rules; and
- f) all services for which compensation is sought were professional services on behalf of the Debtors and not on behalf of any other person.

[Remainder of Page Intentionally Left Blank]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: December 20, 2022

Respectfully submitted,

/s/ Joshua A. Sussberg

Joshua A. Sussberg
as President of Joshua A. Sussberg, P.C., as
Partner of Kirkland & Ellis LLP; and as Partner
of Kirkland & Ellis International LLP

Exhibit B

Retention Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:	)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹	)	Case No. 22-10943 (MEW)
)	
Debtors.	)	(Jointly Administered)
)	

**ORDER AUTHORIZING THE RETENTION
AND EMPLOYMENT OF KIRKLAND & ELLIS LLP AND
KIRKLAND & ELLIS INTERNATIONAL LLP AS ATTORNEYS FOR THE
DEBTORS AND DEBTORS IN POSSESSION EFFECTIVE AS OF JULY 5, 2022**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for the entry of an order (the “Order”) authorizing the Debtors to retain and employ Kirkland & Ellis LLP and Kirkland & Ellis International LLP (collectively, “Kirkland”) as their attorneys effective as of the Petition Date, pursuant to sections 327(a) and 330 of title 11 of the United States Code (the “Bankruptcy Code”), rules 2014(a) and 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and rules 2014-1 and 2016-1 of the Local Bankruptcy Rules for the Southern District of New York (the “Local Rules”); and the Court having reviewed the Application, the Declaration of Joshua A. Sussberg, the president of Joshua A. Sussberg, P.C., a partner of Kirkland & Ellis LLP, and a partner of Kirkland & Ellis International LLP (the “Sussberg Declaration”), and the declaration of Stephen Ehrlich, the Chief Executive Officer of Voyager Digital Holdings, Inc. (the “Ehrlich Declaration”); and the Court having found that the Court has jurisdiction over this

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

² Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Application.

matter pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that the Application is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found based on the representations made in the Application and in the Sussberg Declaration that (a) Kirkland does not hold or represent an interest adverse to the Debtors' estates and (b) Kirkland is a "disinterested person" as defined in section 101(14) of the Bankruptcy Code and as required by section 327(a) of the Bankruptcy Code; and the Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and the Court having found that the Debtors provided adequate and appropriate notice of the Application under the circumstances and that no other or further notice is required; and the Court having reviewed the Application and having heard statements in support of the Application at a hearing held before the Court (the "Hearing"); and the Court having determined that the legal and factual bases set forth in the Application and at the Hearing establish just cause for the relief granted herein; and any objections to the relief requested herein having been withdrawn or overruled on the merits; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Application is granted to the extent set forth herein.
2. The Debtors are authorized to retain and employ Kirkland as their attorneys effective as of the Petition Date in accordance with the terms and conditions set forth in the Application and in the Engagement Letter attached hereto as **Exhibit 1**.
3. Kirkland is authorized to provide the Debtors with the professional services as described in the Application and the Engagement Letter. Specifically, but without limitation, Kirkland will render the following legal services:

- a. advising the Debtors with respect to their powers and duties as debtors in possession in the continued management and operation of their businesses and properties;
- b. advising and consulting on their conduct during these chapter 11 cases, including all of the legal and administrative requirements of operating in chapter 11;
- c. attending meetings and negotiating with representatives of creditors and other parties in interest;
- d. taking all necessary actions to protect and preserve the Debtors' estates, including prosecuting actions on the Debtors' behalf, defending any action commenced against the Debtors, and representing the Debtors in negotiations concerning litigation in which the Debtors are involved, including objections to claims filed against the Debtors' estates;
- e. preparing pleadings in connection with these chapter 11 cases, including motions, applications, answers, orders, reports, and papers necessary or otherwise beneficial to the administration of the Debtors' estates;
- f. representing the Debtors in connection with obtaining authority to continue using cash collateral and postpetition financing;
- g. advising the Debtors in connection with any potential sale of assets;
- h. appearing before the Court and any appellate courts to represent the interests of the Debtors' estates;
- i. advising the Debtors regarding tax matters;
- j. taking any necessary action on behalf of the Debtors to negotiate, prepare, and obtain approval of a disclosure statement and confirmation of a chapter 11 plan and all documents related thereto; and
- k. performing all other necessary legal services for the Debtors in connection with the prosecution of these chapter 11 cases, including: (i) analyzing the Debtors' leases and contracts and the assumption and assignment or rejection thereof; (ii) analyzing the validity of liens against the Debtors' assets; and (iii) advising the Debtors on corporate and litigation matters.

4. Kirkland shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with the Debtors' chapter 11 cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of the Court.

5. Notwithstanding anything in the Engagement Letter to the contrary, Kirkland shall apply any remaining amounts of its prepetition advance payment retainer as a credit toward postpetition fees and expenses, after such postpetition fees and expenses are approved pursuant to an order of the Court awarding fees and expenses to Kirkland. Kirkland is authorized without further order of the Court to reserve and apply amounts from the prepetition advance payment retainer that would otherwise be applied toward payment of postpetition fees and expenses as are necessary and appropriate to compensate and reimburse Kirkland for fees or expenses incurred on or prior to the Petition Date consistent with its ordinary course billing practices.

6. Notwithstanding anything to the contrary in the Application, the Engagement Letter, or the Declarations attached to the Application, the reimbursement provisions allowing the reimbursement of fees and expenses incurred in connection with participating in, preparing for, or responding to any action, claim, suit, or proceeding brought by or against any party that relates to the legal services provided under the Engagement Letter and fees for defending any objection to Kirkland's fee applications under the Bankruptcy Code are not approved pending further order of the Court.

7. Kirkland shall not charge a markup to the Debtors with respect to fees billed by contract attorneys who are hired by Kirkland to provide services to the Debtors and shall ensure that any such contract attorneys are subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

8. The last three sentences of the thirteenth paragraph of the Engagement Letter (titled "File Retention") concerning issues related to attorney-client privilege and the last sentence of the twenty-seventh paragraph of the Engagement Letter (titled "Reimbursement of Fees and Expenses") concerning waivers of objections related to fees are stricken.

9. Kirkland shall provide ten business-days' notice to the Debtors, the U.S. Trustee, and any official committee before any increases in the rates set forth in the Application or the Engagement Letter are implemented and shall file such notice with the Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

10. Kirkland shall not withdraw as Debtors' counsel before the effective date of any chapter 11 plan confirmed in these chapter 11 cases without prior approval of the Court in accordance with Local Rule 2090-1(e).

11. The Debtors and Kirkland are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Application.

12. Notice of the Application as provided therein is deemed to be good and sufficient notice of such Application, and the requirements of the Local Rules are satisfied by the contents of the Application.

13. To the extent the Application, the Sussberg Declaration, the Ehrlich Declaration, or the Engagement Letter is inconsistent with this Order, the terms of this Order shall govern.

14. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

15. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

New York, New York
Dated: August 4, 2022

s/Michael E. Wiles

THE HONORABLE MICHAEL E. WILES
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Engagement Letter

KIRKLAND & ELLIS LLP
AND AFFILIATED PARTNERSHIPS

Joshua A. Sussberg, P.C.
To Call Writer Directly:
+1 212 446 4829
joshua.sussberg@kirkland.com

601 Lexington Avenue
New York, NY 10022
United States

+1 212 446 4800

www.kirkland.com

Facsimile:
+1 212 446 4900

June 17, 2022

David Brosgol
Voyager Digital Holdings, Inc.
33 Irving Place, Suite 3060
New York, NY 10003

Re: Retention to Provide Legal Services

Dear Mr. Brosgol:

We are very pleased that you have asked us to represent Voyager Digital Holdings, Inc. and only those affiliates and wholly or partially owned subsidiaries listed in an addendum or supplement to this letter (collectively, “Client”) in connection with a potential restructuring. Please note, the Firm’s representation is only of Client; the Firm does not and will not represent any direct or indirect shareholder, director, officer, partner, employee, affiliate, or joint venturer of Client or of any other entity.

General Terms. This retention letter (this “Agreement”) sets forth the terms of Client’s retention of Kirkland & Ellis LLP (and its affiliated entity Kirkland & Ellis International LLP (collectively, the “Firm”)) to provide legal services and constitutes an agreement between the Firm and Client (the “Parties”). This Agreement (notwithstanding any guidelines for outside counsel that Client may provide to the Firm) sets forth the Parties’ entire agreement for rendering professional services for the current matter, as well as for all other existing or future matters (collectively, the “Engagement”), except where the Parties otherwise agree in writing.

Fees. The Firm will bill Client for fees incurred at its regular hourly rates and in quarterly increments of an hour (or in smaller time increments as otherwise required by a court). The Firm reserves the right to adjust the Firm’s billing rates from time to time in the ordinary course of the Firm’s representation of Client.

Although the Firm will attempt to estimate fees to assist Client in Client’s planning if requested, such estimates are subject to change and are not binding unless otherwise expressly and unequivocally stated in writing.

KIRKLAND & ELLIS LLP

June 17, 2022

Page 2

Expenses. Expenses related to providing services shall be included in the Firm's statements as disbursements advanced by the Firm on Client's behalf. Such expenses include photocopying, printing, scanning, witness fees, travel expenses, filing and recording fees, certain secretarial overtime, and other overtime expenses, postage, express mail, and messenger charges, deposition costs, computerized legal research charges, and other computer services, and miscellaneous other charges. Client shall pay directly (and is solely responsible for) certain larger costs, such as consultant or expert witness fees and expenses, and outside suppliers' or contractors' charges, unless otherwise agreed by the Parties. By executing this Agreement below, Client agrees to pay for all charges in accordance with the Firm's schedule of charges, a copy of which is attached hereto at Schedule 1, as revised from time to time.

Billing Procedures. The Firm's statements of fees and expenses are typically delivered monthly, but the Firm reserves the right to alter the timing of delivering its statements depending on circumstances. Client may have the statement in any reasonable format it chooses, but the Firm will select an initial format for the statement unless Client otherwise requests in writing. Depending on the circumstances, however, estimated or summary statements may be provided, with time and expense details to follow thereafter.

Retainer. Client agrees to provide to the Firm an "advance payment retainer," as defined in Rule 1.15(c) of the Illinois Rules of Professional Conduct, *Dowling v. Chicago Options Assoc., Inc.*, 875 N.E.2d 1012, 1018 (Ill. 2007), and *In re Caesars Entm't Operating Co., Inc.*, No. 15-01145 (ABG) (Bankr. N.D. Ill. May 28, 2015) (and cases cited therein), in the amount of \$1,000,000. In addition, Client agrees to provide one or more additional advance payment retainers upon request by the Firm so that the amount of any advance payment retainers remains at or above the Firm's estimated fees and expenses. The Firm may apply the advance payment retainers to any outstanding fees as services are rendered and to expenses as they are incurred. Client understands and acknowledges that any advance payment retainers are earned by the Firm upon receipt, any advance payment retainers become the property of the Firm upon receipt, Client no longer has a property interest in any advance payment retainers upon the Firm's receipt, any advance payment retainers will be placed in the Firm's general account and will not be held in a client trust account, and Client will not earn any interest on any advance payment retainers; provided, however, that solely to the extent required under applicable law, at the conclusion of the Engagement, if the amount of any advance payment retainers held by the Firm is in excess of the amount of the Firm's outstanding and estimated fees, expenses, and costs, the Firm will pay to Client the amount by which any advance payment retainers exceed such fees, expenses, and costs. Client further understands and acknowledges that the use of advance payment retainers is an integral condition of the Engagement, and is necessary to ensure that: Client continues to have access to the Firm's services; the Firm is compensated for its representation of Client; the Firm is not a pre-petition creditor in the event of a Restructuring Case; and that in light of the foregoing, the provision of the advance payment retainers is in Client's best interests. The fact that Client

KIRKLAND & ELLIS LLP

June 17, 2022
Page 3

has provided the Firm with an advance payment retainer does not affect Client's right to terminate the client-lawyer relationship.

Please be advised that there is another type of retainer known as a "security retainer," as defined in *Dowling v. Chicago Options Assoc.*, 875 N.E.2d at 1018, and *In re Caesars Entm't Operating Co., Inc.*, No. 15-01145 (ABG) (Bankr. N.D. Ill. May 28, 2015) (and cases cited therein). A security retainer remains the property of the client until the lawyer applies it to charges for services that are actually rendered and expenses that are incurred. Any unearned funds are then returned to the client. In other circumstances not present here, the Firm would consider a security retainer and Client's funds would be held in the Firm's segregated client trust account until applied to pay fees and expenses. Funds in a security retainer, however, can be subject to claims of Client's creditors and, if taken by creditors, may leave Client unable to pay for ongoing legal services, which may result in the Firm being unable to continue the Engagement. Moreover, a security retainer creates clawback risks for the Firm in the event of an insolvency proceeding. The choice of the type of retainer to be used is Client's choice alone, but for the Engagement and for the reasons set forth above, the Firm is unwilling to represent Client in the Engagement without using the advance payment retainer.

Termination. The Engagement may be terminated by either Party at any time by written notice by or to Client. The Engagement will end at the earliest of (a) Client's termination of the Engagement, (b) the Firm's withdrawal, and (c) the substantial completion of the Firm's substantive work. If permission for withdrawal is required by a court, the Firm shall apply promptly for such permission, and termination shall coincide with the court order for withdrawal. If this Agreement or the Firm's services are terminated for any reason, such termination shall be effective only to terminate the Firm's services prospectively and all the other terms of this Agreement shall survive any such termination.

Upon cessation of the Firm's active involvement in a particular matter (even if the Firm continues active involvement in other matters on Client's behalf), the Firm will have no further duty to inform Client of future developments or changes in law as may be relevant to such matter. Further, unless the Parties mutually agree in writing to the contrary, the Firm will have no obligation to monitor renewal or notice dates or similar deadlines that may arise from the matters for which the Firm had been retained.

Cell Phone and E-Mail Communication. The Firm hereby informs Client and Client hereby acknowledges that the Firm's attorneys sometimes communicate with their clients and their clients' professionals and agents by cell telephone, that such communications are capable of being intercepted by others and therefore may be deemed no longer protected by the attorney-client privilege, and that Client must inform the Firm if Client does not wish the Firm to discuss privileged matters on cell telephones with Client or Client's professionals or agents.

KIRKLAND & ELLIS LLP

June 17, 2022
Page 4

The Firm hereby informs Client and Client hereby acknowledges that the Firm's attorneys sometimes communicate with their clients and their clients' professionals and agents by unencrypted e-mail, that such communications are capable of being intercepted by others and therefore may be deemed no longer protected by the attorney-client privilege, and that Client must inform the Firm if Client wishes to institute a system to encode all e-mail between the Firm and Client or Client's professionals or agents.

File Retention. All records and files will be retained and disposed of in compliance with the Firm's policy in effect from time to time. Subject to future changes, it is the Firm's current policy generally not to retain records relating to a matter for more than five years. Upon Client's prior written request, the Firm will return client records that are Client's property to Client prior to their destruction. Although we will return your records (i.e., your client file) to you at any time upon your written request, you agree that your client file will not include our Firm's internal files including administrative materials, internal communications, and drafts. It is not administratively feasible for the Firm to advise Client of the closing of a matter or the disposal of records. The Firm recommends, therefore, that Client maintain Client's own files for reference or submit a written request for Client's client files promptly upon conclusion of a matter. Notwithstanding anything to the contrary herein, Client acknowledges and agrees that any applicable privilege of Client (including any attorney-client and work product privilege or any duty of confidentiality) (collectively, the "Privileges") belongs to Client alone and not to any successor entity (including without limitation the Client after a change in control or other similar restructuring or non-restructuring transaction (including without limitation a reorganized Client after the effective date of a plan of reorganization), whether through merger, asset or equity sale, business combination, or otherwise, irrespective of whether such transaction occurs in a Restructuring Case or on an out-of-court basis (in each case, a "Transaction")). Client hereby waives any right, title, and interest of such successor entity to all information, data, documents, or communications in any format covered by the Privileges that is in the possession of the Firm ("Firm Materials"), to the extent that such successor entity had any right, title, and interest to such Firm Materials. For the avoidance of doubt, Client agrees and acknowledges that after a Transaction, such successor entity shall have no right to claim or waive the Privileges or request the return of any such Firm Materials; instead, such Firm Materials shall remain in the Firm's sole possession and control for its exclusive use, and the Firm will (a) not waive any Privileges or disclose the Firm Materials, (b) take all reasonable steps to ensure that the Privileges survive and remain in full force and effect, and (c) assert the Privileges to prevent disclosure of any Firm Materials.

Data Protection. You further agree that, if you provide us with personal data, you have complied with applicable data protection legislation and that we may process such personal data in accordance with our Data Transfer and Privacy Policy at www.kirkland.com. We process your personal data in order to (i) carry out work for you; (ii) share the data with third parties such as expert witnesses and other professional advisers if our work requires; (iii) comply with applicable laws and regulations and (iv) provide you with information relating to our Firm and its services.

KIRKLAND & ELLIS LLP

June 17, 2022
Page 5

Conflicts of Interest. As is customary for a law firm of the Firm's size, there are numerous business entities, with which Client currently has relationships, that the Firm has represented or currently represents in matters unrelated to Client.

Further, in undertaking the representation of Client, the Firm wants to be fair not only to Client's interests but also to those of the Firm's other clients. Because Client is engaged in activities (and may in the future engage in additional activities) in which its interests may diverge from those of the Firm's other clients, the possibility exists that one of the Firm's current or future clients may take positions adverse to Client (including litigation or other dispute resolution mechanisms) in a matter in which such other client may have retained the Firm or one of Client's adversaries may retain the Firm in a matter adverse to another entity or person.

In the event a present conflict of interest exists between Client and the Firm's other clients or in the event one arises in the future, Client agrees to waive any such conflict of interest or other objection that would preclude the Firm's representation of another client (a) in other current or future matters substantially unrelated to the Engagement or (b) other than during a Restructuring Case (as defined below), in other matters related to Client (such representation an "Allowed Adverse Representation"). By way of example, such Allowed Adverse Representations might take the form of, among other contexts: litigation (including arbitration, mediation and other forms of dispute resolution); transactional work (including consensual and non-consensual merger, acquisition, and takeover situations, financings, and commercial agreements); counseling (including advising direct adversaries and competitors); and restructuring (including bankruptcy, insolvency, financial distress, recapitalization, equity and debt workouts, and other transactions or adversarial adjudicative proceedings related to any of the foregoing and similar matters).

Client also agrees that it will not, for itself or any other entity or person, assert that either (i) the Firm's representation of Client or any of Client's affiliates in any past, present, or future matter or (ii) the Firm's actual or possible possession of confidential information belonging to Client or any of Client's affiliates is a basis to disqualify the Firm from representing another entity or person in any Allowed Adverse Representation. Client further agrees that any Allowed Adverse Representation does not breach any duty that the Firm owes to Client or any of Client's affiliates. Client also agrees that the Firm's representation in the Engagement is solely of Client and that no member or other entity or person related to it (such as a shareholder, parent, subsidiary, affiliate, director, officer, partner, employee, or joint venturer) has the status of a client for conflict of interest purposes.

In addition, if a waiver of a conflict of interest necessary to allow the Firm to represent another client in a matter that is not substantially related to the Engagement is not effective for any reason, Client agrees that the Firm may withdraw from the Engagement. Should that occur, Client will not, for itself or any other entity or person, seek to preclude such termination of services or assert that either (a) the Firm's representation of Client or any of Client's affiliates in any past,

KIRKLAND & ELLIS LLP

June 17, 2022

Page 6

present, or future matter or (b) the Firm's actual or possible possession of confidential information belonging to Client or any of Client's affiliates is a basis to disqualify the Firm from representing such other client or acting on such adverse matter.

It is important that you review this letter carefully and consider all of the advantages and disadvantages of waiving certain conflicts of interests that would otherwise bar the Firm from representing parties with interests adverse to you during the time in which the Firm is representing you. You also understand that because this waiver includes future issues and future clients that are unknown and unknowable at this time, it is impossible to provide you with any more details about those prospective clients and matters. Thus, in choosing to execute this waiver, you have recognized the inherent uncertainty about the array of potential matters and clients the Firm might take on in matters that are adverse to you but have nonetheless decided it is in your interest to waive conflicts of interest regarding the Allowed Adverse Representations and waive rights to prohibit the Firm's potential withdrawal should a conflict waiver prove ineffectual.

The Firm informs Client that certain entities owned by current or former Firm attorneys and senior staff ("attorney investment entities") have investments in funds or companies that may, directly or indirectly, be affiliated with Client, hold investments in Client's debt or equity securities, may be adverse to Client, or conduct commercial transactions with Client (each, a "Passive Holding"). The attorney investment entities are passive and have no management or other control rights in such funds or companies. The Firm notes that other persons may in the future assert that a Passive Holding creates, in certain circumstances, a conflict between the Firm's exercise of its independent professional judgment in rendering advice to Client and the financial interest of Firm attorneys participating in the attorney investment entities, and such other persons might seek to limit Client's ability to use the Firm to advise Client on a particular matter. While the Firm cannot control what a person might assert or seek, the Firm believes that the Firm's judgment will not be compromised by virtue of any Passive Holding. Please let us know if Client has any questions or concerns regarding the Passive Holdings. By executing this letter, Client acknowledges the Firm's disclosure of the foregoing.

Restructuring Cases. If it becomes necessary for Client to commence a restructuring case under chapter 11 of the U.S. Bankruptcy Code (a "Restructuring Case"), the Firm's ongoing employment by Client will be subject to the approval of the court with jurisdiction over the petition. If necessary, the Firm will take steps necessary to prepare the disclosure materials required in connection with the Firm's retention as lead restructuring counsel. In the near term, the Firm will begin conflicts checks on potentially interested parties as provided by Client.

If necessary, the Firm will prepare a preliminary draft of a schedule describing the Firm's relationships with certain interested parties (the "Disclosure Schedule"). The Firm will give Client a draft of the Disclosure Schedule once it is available. Although the Firm believes that these

KIRKLAND & ELLIS LLP

June 17, 2022
Page 7

relationships do not constitute actual conflicts of interest, these relationships must be described and disclosed in Client's application to the court to retain the Firm.

If in the Firm's determination a conflict of interest arises in Client's Restructuring Case requiring separate conflicts counsel, then Client will be required to use separate conflicts counsel in those matters.

No Guarantee of Success. It is impossible to provide any promise or guarantee about the outcome of Client's matters. Nothing in this Agreement or any statement by Firm staff or attorneys constitutes a promise or guarantee. Any comments about the outcome of Client's matter are simply expressions of judgment and are not binding on the Firm.

Consent to Use of Information. In connection with future materials that, for marketing purposes, describe facets of the Firm's law practice and recite examples of matters the Firm handles on behalf of clients, Client agrees that, if those materials avoid disclosing Client's confidences and secrets as defined by applicable ethical rules, they may identify Client as a client, may contain factual synopses of Client's matters, and may indicate generally the results achieved.

Reimbursement of Fees and Expenses. Client agrees to promptly reimburse the Firm for all internal or external fees and expenses, including the amount of the Firm's attorney and paralegal time at normal billing rates, as incurred by the Firm in connection with participating in, preparing for, or responding to any action, claim, objection, suit, or proceeding brought by or against any third-party that relates to the legal services provided by the Firm under this Agreement. Without limiting the scope of the foregoing, and by way of example only, this paragraph extends to all such fees and expenses incurred by the Firm: in responding to document subpoenas, and preparing for and testifying at depositions and trials; and with respect to the filing, preparation, prosecution or defense of any applications by the Firm for approval of fees and expenses in a judicial, arbitral, or similar proceeding. Further, Client understands, acknowledges, and agrees that in connection with a Restructuring Case, if Client has not objected to the payment of a Firm invoice or to a Firm fee and expense application, has in fact paid such invoice, or has approved such fee and expense application, then Client waives its right (and the right of any successor entity as a result of a Transaction or otherwise) to subsequently object to the payment of fees and expenses covered by such invoice or fee application.

LLP. Kirkland & Ellis LLP is a limited liability partnership organized under the laws of Illinois, and Kirkland & Ellis International LLP is a limited liability partnership organized under the laws of Delaware. Pursuant to those statutory provisions, an obligation incurred by a limited liability partnership, whether arising in tort, contract or otherwise, is solely the obligation of the limited liability partnership, and partners are not personally liable, directly or indirectly, by way of indemnification, contribution, assessment or otherwise, for such obligation solely by reason of being or so acting as a partner.

KIRKLAND & ELLIS LLP

June 17, 2022
Page 8

Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois, without giving effect to the conflicts of law principles thereof.

Miscellaneous. This Agreement sets forth the Parties' entire agreement for rendering professional services. It can be amended or modified only in writing and not orally or by course of conduct. Each Party signing below is jointly and severally responsible for all obligations due to the Firm and represents that each has full authority to execute this Agreement so that it is binding. This Agreement may be signed in one or more counterparts and binds each Party countersigning below, whether or not any other proposed signatory ever executes it. If any provision of this Agreement or the application thereof is held invalid or unenforceable, the invalidity or unenforceability shall not affect other provisions or applications of this Agreement which can be given effect without such provisions or application, and to this end the provisions of this Agreement are declared to be severable. Any agreement or waiver contained herein by Client extends to any assignee or successor in interest to Client, including without limitation the reorganized Client upon and after the effective date of a plan of reorganization in a Restructuring Case.

This Agreement is the product of arm's-length negotiations between sophisticated parties, and Client acknowledges that it is experienced with respect to the retention of legal counsel. Therefore, the Parties acknowledge and agree that any otherwise applicable rule of contract construction or interpretation which provides that ambiguities shall be construed against the drafter (and all similar rules of contract construction or interpretation) shall not apply to this Agreement. The Parties further acknowledge that the Firm is not advising Client with respect to this Agreement because the Firm would have a conflict of interest in doing so, and that Client has consulted (or had the opportunity to consult) with legal counsel of its own choosing. Client further acknowledges that Client has entered into this Agreement and agreed to all of its terms and conditions voluntarily and fully-informed, based on adequate information and Client's own independent judgment. The Parties further acknowledge that they intend for this Agreement to be effective and fully enforceable upon its execution and to be relied upon by the Parties.

* * *

KIRKLAND & ELLIS LLP

June 17, 2022
Page 9

Please confirm your agreement with the arrangements described in this letter by signing the enclosed copy of this letter in the space provided below and returning it to us. Please understand that, if we do not receive a signed copy of this letter within twenty-one days, we will withdraw from representing you in this Engagement.

Very truly yours,

KIRKLAND & ELLIS LLP

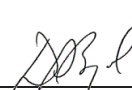
By: 

Printed Name: Joshua A. Sussberg
Title: Partner

Agreed and accepted this 17th of June, 2022

VOYAGER DIGITAL HOLDINGS, INC.

DocuSigned by:

By: 

Name: David Brosgol

Title: General Counsel 139EC73A2D4F474...

KIRKLAND & ELLIS LLP

June 17, 2022
Page 10

ADDENDUM: List of Client Affiliates

Voyager Digital Ltd.
Voyager Digital, LLC

KIRKLAND & ELLIS LLP

CLIENT-REIMBURSABLE EXPENSES AND OTHER CHARGES

Effective 01/01/2022

The following outlines Kirkland & Ellis LLP's ("K&E LLP") policies and standard charges for various services performed by K&E LLP and/or by other third parties on behalf of the client which are often ancillary to our legal services. Services provided by in-house K&E LLP personnel are for the convenience of our clients. Given that these services are often ancillary to our legal services, in certain instances it may be appropriate and/or more cost efficient for these services to be outsourced to a third-party vendor. If services are provided beyond those outlined below, pricing will be based on K&E LLP's approximate cost and/or comparable market pricing.

- **Duplicating, Reprographics and Printing:** The following list details K&E LLP's charges for duplicating, reprographics and printing services:
 - ▶ Black and White Copy or Print (all sizes of paper):
 - \$0.16 per impression for all U.S. offices
 - €0.10 per impression in Munich
 - £0.15 per impression in London
 - HK\$1.50 per impression in Hong Kong
 - RMB1.00 per impression in Beijing and Shanghai
 - ▶ Color Copy or Print (all sizes of paper):
 - \$0.55 per impression
 - ▶ Scanned Images:
 - \$0.16 per page for black and white or color scans
 - ▶ Other Services:
 - CD/DVD Duplicating or Mastering - \$7/\$10 per CD/DVD
 - Binding - \$0.70 per binding
 - Large or specialized binders - \$13/\$27
 - Tabs - \$0.13 per item
 - OCR/File Conversion - \$0.03 per page
 - Large Format Printing - \$1.00 per sq. ft.
- **Secretarial and Word Processing:** Clients are not charged for secretarial and word processing activities incurred on their matters during standard business hours.
- **Overtime Charges:** Clients will be charged for overtime costs for secretarial and document services work if either (i) the client has specifically requested the after-hours work or (ii) the nature of the work being done for the client necessitates out-of-hours overtime and such work could not have been done during normal working hours. If these conditions are satisfied, costs for related overtime meals and transportation also will be charged.

- **Travel Expenses:** We charge clients our out-of-pocket costs for travel expenses including associated travel agency fees. We charge coach fares (business class for international flights) unless the client has approved business-class, first-class or an upgrade. K&E LLP personnel are instructed to incur only reasonable airfare, hotel and meal expenses. K&E LLP negotiates, uses, and passes along volume discount hotel and air rates whenever practicable. However, certain retrospective rebates may not be passed along.
- **Catering Charges:** Clients will be charged for any in-house catering service provided in connection with client matters.
- **Communication Expenses:** We do not charge clients for telephone calls or faxes made from K&E LLP's offices with the exception of third-party conference calls and videoconferences.

Charges incurred for conference calls, videoconferences, cellular telephones, and calls made from other third-party locations will be charged to the client at the actual cost incurred. Further, other telecommunication expenses incurred at third-party locations (e.g., phone lines at trial sites, Internet access, etc.) will be charged to the client at the actual cost incurred.

- **Overnight Delivery/Postage:** We charge clients for the actual cost of overnight and special delivery (e.g., Express Mail, FedEx, and DHL), and U.S. postage for materials mailed on the client's behalf. K&E LLP negotiates, uses, and passes along volume discount rates whenever practicable.
- **Messengers:** We charge clients for the actual cost of a third party vendor messenger.
- **Library Research Services:** Library Research staff provides research and document retrieval services at the request of attorneys, and clients are charged per hour for these services. Any expenses incurred in connection with the request, such as outside retrieval service or online research charges, are passed on to the client at cost, including any applicable discounts.
- **Online Research Charges:** K&E LLP charges for costs incurred in using third-party online research services in connection with a client matter. K&E LLP negotiates and uses discounts or special rates for online research services whenever possible and practicable and passes through the full benefit of any savings to the client based on actual usage.
- **Inter-Library Loan Services:** Our standard client charge for inter-library loan services when a K&E LLP library employee borrows a book from an outside source is \$25 per title. There is no client charge for borrowing books from K&E LLP libraries in other cities or from outside collections when the title is part of the K&E LLP collection but unavailable.

- **Off-Site Legal Files Storage:** Clients are not charged for off-site storage of files unless the storage charge is approved in advance.
- **Electronic Data Storage:** K&E LLP will not charge clients for costs to store electronic data and files on K&E LLP's systems if the data stored does not exceed 100 gigabytes (GB). If the data stored for a specific client exceeds 100GB, K&E LLP will charge clients \$6.00 per month/per GB for all network data stored until the data is either returned to the client or properly disposed of. For e-discovery data on the Relativity platform, K&E LLP will also charge clients \$6.00 per month/per GB until the data is either returned to the client or properly disposed of.
- **Calendar Court Services:** Our standard charge is \$25 for a court filing and other court services or transactions.
- **Supplies:** There is no client charge for standard office supplies. Clients are charged for special items (e.g., a minute book, exhibit tabs/indexes/dividers, binding, etc.) and then at K&E LLP's actual cost.
- **Contract Attorneys and Contract Non-Attorney Billers:** If there is a need to utilize a contract attorney or contract non-attorney on a client engagement, clients will be charged a standard hourly rate for these billers unless other specific billing arrangements are agreed between K&E LLP and client.
- **Expert Witnesses, Experts of Other Types, and Other Third Party Consultants:** If there is a need to utilize an expert witness, expert of other type, or other third party consultant such as accountants, investment bankers, academicians, other attorneys, etc. on a client engagement, clients will be requested to retain or pay these individuals directly unless specific billing arrangements are agreed between K&E LLP and client.
- **Third Party Expenditures:** Third party expenditures (e.g., corporate document and lien searches, lease of office space at Trial location, IT equipment rental, SEC and regulatory filings, etc.) incurred on behalf of a client, will be passed through to the client at actual cost. If the invoice exceeds \$50,000, it is K&E LLP's policy that wherever possible such charges will be directly billed to the client. In those circumstances where this is not possible, K&E LLP will seek reimbursement from our client prior to paying the vendor.

Unless otherwise noted, charges billed in foreign currencies are determined annually based on current U.S. charges at an appropriate exchange rate.

Exhibit C

Engagement Letter

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

Joshua A. Sussberg, P.C.
To Call Writer Directly:
+1 212 446 4829
joshua.sussberg@kirkland.com

601 Lexington Avenue
New York, NY 10022
United States

+1 212 446 4800

www.kirkland.com

Facsimile:
+1 212 446 4900

June 17, 2022

David Brosgol
Voyager Digital Holdings, Inc.
33 Irving Place, Suite 3060
New York, NY 10003

Re: Retention to Provide Legal Services

Dear Mr. Brosgol:

We are very pleased that you have asked us to represent Voyager Digital Holdings, Inc. and only those affiliates and wholly or partially owned subsidiaries listed in an addendum or supplement to this letter (collectively, “Client”) in connection with a potential restructuring. Please note, the Firm’s representation is only of Client; the Firm does not and will not represent any direct or indirect shareholder, director, officer, partner, employee, affiliate, or joint venturer of Client or of any other entity.

General Terms. This retention letter (this “Agreement”) sets forth the terms of Client’s retention of Kirkland & Ellis LLP (and its affiliated entity Kirkland & Ellis International LLP (collectively, the “Firm”)) to provide legal services and constitutes an agreement between the Firm and Client (the “Parties”). This Agreement (notwithstanding any guidelines for outside counsel that Client may provide to the Firm) sets forth the Parties’ entire agreement for rendering professional services for the current matter, as well as for all other existing or future matters (collectively, the “Engagement”), except where the Parties otherwise agree in writing.

Fees. The Firm will bill Client for fees incurred at its regular hourly rates and in quarterly increments of an hour (or in smaller time increments as otherwise required by a court). The Firm reserves the right to adjust the Firm’s billing rates from time to time in the ordinary course of the Firm’s representation of Client.

Although the Firm will attempt to estimate fees to assist Client in Client’s planning if requested, such estimates are subject to change and are not binding unless otherwise expressly and unequivocally stated in writing.

KIRKLAND & ELLIS LLP

June 17, 2022

Page 2

Expenses. Expenses related to providing services shall be included in the Firm's statements as disbursements advanced by the Firm on Client's behalf. Such expenses include photocopying, printing, scanning, witness fees, travel expenses, filing and recording fees, certain secretarial overtime, and other overtime expenses, postage, express mail, and messenger charges, deposition costs, computerized legal research charges, and other computer services, and miscellaneous other charges. Client shall pay directly (and is solely responsible for) certain larger costs, such as consultant or expert witness fees and expenses, and outside suppliers' or contractors' charges, unless otherwise agreed by the Parties. By executing this Agreement below, Client agrees to pay for all charges in accordance with the Firm's schedule of charges, a copy of which is attached hereto at Schedule 1, as revised from time to time.

Billing Procedures. The Firm's statements of fees and expenses are typically delivered monthly, but the Firm reserves the right to alter the timing of delivering its statements depending on circumstances. Client may have the statement in any reasonable format it chooses, but the Firm will select an initial format for the statement unless Client otherwise requests in writing. Depending on the circumstances, however, estimated or summary statements may be provided, with time and expense details to follow thereafter.

Retainer. Client agrees to provide to the Firm an "advance payment retainer," as defined in Rule 1.15(c) of the Illinois Rules of Professional Conduct, *Dowling v. Chicago Options Assoc., Inc.*, 875 N.E.2d 1012, 1018 (Ill. 2007), and *In re Caesars Entm't Operating Co., Inc.*, No. 15-01145 (ABG) (Bankr. N.D. Ill. May 28, 2015) (and cases cited therein), in the amount of \$1,000,000. In addition, Client agrees to provide one or more additional advance payment retainers upon request by the Firm so that the amount of any advance payment retainers remains at or above the Firm's estimated fees and expenses. The Firm may apply the advance payment retainers to any outstanding fees as services are rendered and to expenses as they are incurred. Client understands and acknowledges that any advance payment retainers are earned by the Firm upon receipt, any advance payment retainers become the property of the Firm upon receipt, Client no longer has a property interest in any advance payment retainers upon the Firm's receipt, any advance payment retainers will be placed in the Firm's general account and will not be held in a client trust account, and Client will not earn any interest on any advance payment retainers; provided, however, that solely to the extent required under applicable law, at the conclusion of the Engagement, if the amount of any advance payment retainers held by the Firm is in excess of the amount of the Firm's outstanding and estimated fees, expenses, and costs, the Firm will pay to Client the amount by which any advance payment retainers exceed such fees, expenses, and costs. Client further understands and acknowledges that the use of advance payment retainers is an integral condition of the Engagement, and is necessary to ensure that: Client continues to have access to the Firm's services; the Firm is compensated for its representation of Client; the Firm is not a pre-petition creditor in the event of a Restructuring Case; and that in light of the foregoing, the provision of the advance payment retainers is in Client's best interests. The fact that Client

KIRKLAND & ELLIS LLP

June 17, 2022
Page 3

has provided the Firm with an advance payment retainer does not affect Client's right to terminate the client-lawyer relationship.

Please be advised that there is another type of retainer known as a "security retainer," as defined in *Dowling v. Chicago Options Assoc.*, 875 N.E.2d at 1018, and *In re Caesars Entm't Operating Co., Inc.*, No. 15-01145 (ABG) (Bankr. N.D. Ill. May 28, 2015) (and cases cited therein). A security retainer remains the property of the client until the lawyer applies it to charges for services that are actually rendered and expenses that are incurred. Any unearned funds are then returned to the client. In other circumstances not present here, the Firm would consider a security retainer and Client's funds would be held in the Firm's segregated client trust account until applied to pay fees and expenses. Funds in a security retainer, however, can be subject to claims of Client's creditors and, if taken by creditors, may leave Client unable to pay for ongoing legal services, which may result in the Firm being unable to continue the Engagement. Moreover, a security retainer creates clawback risks for the Firm in the event of an insolvency proceeding. The choice of the type of retainer to be used is Client's choice alone, but for the Engagement and for the reasons set forth above, the Firm is unwilling to represent Client in the Engagement without using the advance payment retainer.

Termination. The Engagement may be terminated by either Party at any time by written notice by or to Client. The Engagement will end at the earliest of (a) Client's termination of the Engagement, (b) the Firm's withdrawal, and (c) the substantial completion of the Firm's substantive work. If permission for withdrawal is required by a court, the Firm shall apply promptly for such permission, and termination shall coincide with the court order for withdrawal. If this Agreement or the Firm's services are terminated for any reason, such termination shall be effective only to terminate the Firm's services prospectively and all the other terms of this Agreement shall survive any such termination.

Upon cessation of the Firm's active involvement in a particular matter (even if the Firm continues active involvement in other matters on Client's behalf), the Firm will have no further duty to inform Client of future developments or changes in law as may be relevant to such matter. Further, unless the Parties mutually agree in writing to the contrary, the Firm will have no obligation to monitor renewal or notice dates or similar deadlines that may arise from the matters for which the Firm had been retained.

Cell Phone and E-Mail Communication. The Firm hereby informs Client and Client hereby acknowledges that the Firm's attorneys sometimes communicate with their clients and their clients' professionals and agents by cell telephone, that such communications are capable of being intercepted by others and therefore may be deemed no longer protected by the attorney-client privilege, and that Client must inform the Firm if Client does not wish the Firm to discuss privileged matters on cell telephones with Client or Client's professionals or agents.

KIRKLAND & ELLIS LLP

June 17, 2022
Page 4

The Firm hereby informs Client and Client hereby acknowledges that the Firm's attorneys sometimes communicate with their clients and their clients' professionals and agents by unencrypted e-mail, that such communications are capable of being intercepted by others and therefore may be deemed no longer protected by the attorney-client privilege, and that Client must inform the Firm if Client wishes to institute a system to encode all e-mail between the Firm and Client or Client's professionals or agents.

File Retention. All records and files will be retained and disposed of in compliance with the Firm's policy in effect from time to time. Subject to future changes, it is the Firm's current policy generally not to retain records relating to a matter for more than five years. Upon Client's prior written request, the Firm will return client records that are Client's property to Client prior to their destruction. Although we will return your records (i.e., your client file) to you at any time upon your written request, you agree that your client file will not include our Firm's internal files including administrative materials, internal communications, and drafts. It is not administratively feasible for the Firm to advise Client of the closing of a matter or the disposal of records. The Firm recommends, therefore, that Client maintain Client's own files for reference or submit a written request for Client's client files promptly upon conclusion of a matter. Notwithstanding anything to the contrary herein, Client acknowledges and agrees that any applicable privilege of Client (including any attorney-client and work product privilege or any duty of confidentiality) (collectively, the "Privileges") belongs to Client alone and not to any successor entity (including without limitation the Client after a change in control or other similar restructuring or non-restructuring transaction (including without limitation a reorganized Client after the effective date of a plan of reorganization), whether through merger, asset or equity sale, business combination, or otherwise, irrespective of whether such transaction occurs in a Restructuring Case or on an out-of-court basis (in each case, a "Transaction")). Client hereby waives any right, title, and interest of such successor entity to all information, data, documents, or communications in any format covered by the Privileges that is in the possession of the Firm ("Firm Materials"), to the extent that such successor entity had any right, title, and interest to such Firm Materials. For the avoidance of doubt, Client agrees and acknowledges that after a Transaction, such successor entity shall have no right to claim or waive the Privileges or request the return of any such Firm Materials; instead, such Firm Materials shall remain in the Firm's sole possession and control for its exclusive use, and the Firm will (a) not waive any Privileges or disclose the Firm Materials, (b) take all reasonable steps to ensure that the Privileges survive and remain in full force and effect, and (c) assert the Privileges to prevent disclosure of any Firm Materials.

Data Protection. You further agree that, if you provide us with personal data, you have complied with applicable data protection legislation and that we may process such personal data in accordance with our Data Transfer and Privacy Policy at www.kirkland.com. We process your personal data in order to (i) carry out work for you; (ii) share the data with third parties such as expert witnesses and other professional advisers if our work requires; (iii) comply with applicable laws and regulations and (iv) provide you with information relating to our Firm and its services.

KIRKLAND & ELLIS LLP

June 17, 2022
Page 5

Conflicts of Interest. As is customary for a law firm of the Firm's size, there are numerous business entities, with which Client currently has relationships, that the Firm has represented or currently represents in matters unrelated to Client.

Further, in undertaking the representation of Client, the Firm wants to be fair not only to Client's interests but also to those of the Firm's other clients. Because Client is engaged in activities (and may in the future engage in additional activities) in which its interests may diverge from those of the Firm's other clients, the possibility exists that one of the Firm's current or future clients may take positions adverse to Client (including litigation or other dispute resolution mechanisms) in a matter in which such other client may have retained the Firm or one of Client's adversaries may retain the Firm in a matter adverse to another entity or person.

In the event a present conflict of interest exists between Client and the Firm's other clients or in the event one arises in the future, Client agrees to waive any such conflict of interest or other objection that would preclude the Firm's representation of another client (a) in other current or future matters substantially unrelated to the Engagement or (b) other than during a Restructuring Case (as defined below), in other matters related to Client (such representation an "Allowed Adverse Representation"). By way of example, such Allowed Adverse Representations might take the form of, among other contexts: litigation (including arbitration, mediation and other forms of dispute resolution); transactional work (including consensual and non-consensual merger, acquisition, and takeover situations, financings, and commercial agreements); counseling (including advising direct adversaries and competitors); and restructuring (including bankruptcy, insolvency, financial distress, recapitalization, equity and debt workouts, and other transactions or adversarial adjudicative proceedings related to any of the foregoing and similar matters).

Client also agrees that it will not, for itself or any other entity or person, assert that either (i) the Firm's representation of Client or any of Client's affiliates in any past, present, or future matter or (ii) the Firm's actual or possible possession of confidential information belonging to Client or any of Client's affiliates is a basis to disqualify the Firm from representing another entity or person in any Allowed Adverse Representation. Client further agrees that any Allowed Adverse Representation does not breach any duty that the Firm owes to Client or any of Client's affiliates. Client also agrees that the Firm's representation in the Engagement is solely of Client and that no member or other entity or person related to it (such as a shareholder, parent, subsidiary, affiliate, director, officer, partner, employee, or joint venturer) has the status of a client for conflict of interest purposes.

In addition, if a waiver of a conflict of interest necessary to allow the Firm to represent another client in a matter that is not substantially related to the Engagement is not effective for any reason, Client agrees that the Firm may withdraw from the Engagement. Should that occur, Client will not, for itself or any other entity or person, seek to preclude such termination of services or assert that either (a) the Firm's representation of Client or any of Client's affiliates in any past,

KIRKLAND & ELLIS LLP

June 17, 2022

Page 6

present, or future matter or (b) the Firm's actual or possible possession of confidential information belonging to Client or any of Client's affiliates is a basis to disqualify the Firm from representing such other client or acting on such adverse matter.

It is important that you review this letter carefully and consider all of the advantages and disadvantages of waiving certain conflicts of interests that would otherwise bar the Firm from representing parties with interests adverse to you during the time in which the Firm is representing you. You also understand that because this waiver includes future issues and future clients that are unknown and unknowable at this time, it is impossible to provide you with any more details about those prospective clients and matters. Thus, in choosing to execute this waiver, you have recognized the inherent uncertainty about the array of potential matters and clients the Firm might take on in matters that are adverse to you but have nonetheless decided it is in your interest to waive conflicts of interest regarding the Allowed Adverse Representations and waive rights to prohibit the Firm's potential withdrawal should a conflict waiver prove ineffectual.

The Firm informs Client that certain entities owned by current or former Firm attorneys and senior staff ("attorney investment entities") have investments in funds or companies that may, directly or indirectly, be affiliated with Client, hold investments in Client's debt or equity securities, may be adverse to Client, or conduct commercial transactions with Client (each, a "Passive Holding"). The attorney investment entities are passive and have no management or other control rights in such funds or companies. The Firm notes that other persons may in the future assert that a Passive Holding creates, in certain circumstances, a conflict between the Firm's exercise of its independent professional judgment in rendering advice to Client and the financial interest of Firm attorneys participating in the attorney investment entities, and such other persons might seek to limit Client's ability to use the Firm to advise Client on a particular matter. While the Firm cannot control what a person might assert or seek, the Firm believes that the Firm's judgment will not be compromised by virtue of any Passive Holding. Please let us know if Client has any questions or concerns regarding the Passive Holdings. By executing this letter, Client acknowledges the Firm's disclosure of the foregoing.

Restructuring Cases. If it becomes necessary for Client to commence a restructuring case under chapter 11 of the U.S. Bankruptcy Code (a "Restructuring Case"), the Firm's ongoing employment by Client will be subject to the approval of the court with jurisdiction over the petition. If necessary, the Firm will take steps necessary to prepare the disclosure materials required in connection with the Firm's retention as lead restructuring counsel. In the near term, the Firm will begin conflicts checks on potentially interested parties as provided by Client.

If necessary, the Firm will prepare a preliminary draft of a schedule describing the Firm's relationships with certain interested parties (the "Disclosure Schedule"). The Firm will give Client a draft of the Disclosure Schedule once it is available. Although the Firm believes that these

KIRKLAND & ELLIS LLP

June 17, 2022
Page 7

relationships do not constitute actual conflicts of interest, these relationships must be described and disclosed in Client's application to the court to retain the Firm.

If in the Firm's determination a conflict of interest arises in Client's Restructuring Case requiring separate conflicts counsel, then Client will be required to use separate conflicts counsel in those matters.

No Guarantee of Success. It is impossible to provide any promise or guarantee about the outcome of Client's matters. Nothing in this Agreement or any statement by Firm staff or attorneys constitutes a promise or guarantee. Any comments about the outcome of Client's matter are simply expressions of judgment and are not binding on the Firm.

Consent to Use of Information. In connection with future materials that, for marketing purposes, describe facets of the Firm's law practice and recite examples of matters the Firm handles on behalf of clients, Client agrees that, if those materials avoid disclosing Client's confidences and secrets as defined by applicable ethical rules, they may identify Client as a client, may contain factual synopses of Client's matters, and may indicate generally the results achieved.

Reimbursement of Fees and Expenses. Client agrees to promptly reimburse the Firm for all internal or external fees and expenses, including the amount of the Firm's attorney and paralegal time at normal billing rates, as incurred by the Firm in connection with participating in, preparing for, or responding to any action, claim, objection, suit, or proceeding brought by or against any third-party that relates to the legal services provided by the Firm under this Agreement. Without limiting the scope of the foregoing, and by way of example only, this paragraph extends to all such fees and expenses incurred by the Firm: in responding to document subpoenas, and preparing for and testifying at depositions and trials; and with respect to the filing, preparation, prosecution or defense of any applications by the Firm for approval of fees and expenses in a judicial, arbitral, or similar proceeding. Further, Client understands, acknowledges, and agrees that in connection with a Restructuring Case, if Client has not objected to the payment of a Firm invoice or to a Firm fee and expense application, has in fact paid such invoice, or has approved such fee and expense application, then Client waives its right (and the right of any successor entity as a result of a Transaction or otherwise) to subsequently object to the payment of fees and expenses covered by such invoice or fee application.

LLP. Kirkland & Ellis LLP is a limited liability partnership organized under the laws of Illinois, and Kirkland & Ellis International LLP is a limited liability partnership organized under the laws of Delaware. Pursuant to those statutory provisions, an obligation incurred by a limited liability partnership, whether arising in tort, contract or otherwise, is solely the obligation of the limited liability partnership, and partners are not personally liable, directly or indirectly, by way of indemnification, contribution, assessment or otherwise, for such obligation solely by reason of being or so acting as a partner.

KIRKLAND & ELLIS LLP

June 17, 2022
Page 8

Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois, without giving effect to the conflicts of law principles thereof.

Miscellaneous. This Agreement sets forth the Parties' entire agreement for rendering professional services. It can be amended or modified only in writing and not orally or by course of conduct. Each Party signing below is jointly and severally responsible for all obligations due to the Firm and represents that each has full authority to execute this Agreement so that it is binding. This Agreement may be signed in one or more counterparts and binds each Party countersigning below, whether or not any other proposed signatory ever executes it. If any provision of this Agreement or the application thereof is held invalid or unenforceable, the invalidity or unenforceability shall not affect other provisions or applications of this Agreement which can be given effect without such provisions or application, and to this end the provisions of this Agreement are declared to be severable. Any agreement or waiver contained herein by Client extends to any assignee or successor in interest to Client, including without limitation the reorganized Client upon and after the effective date of a plan of reorganization in a Restructuring Case.

This Agreement is the product of arm's-length negotiations between sophisticated parties, and Client acknowledges that it is experienced with respect to the retention of legal counsel. Therefore, the Parties acknowledge and agree that any otherwise applicable rule of contract construction or interpretation which provides that ambiguities shall be construed against the drafter (and all similar rules of contract construction or interpretation) shall not apply to this Agreement. The Parties further acknowledge that the Firm is not advising Client with respect to this Agreement because the Firm would have a conflict of interest in doing so, and that Client has consulted (or had the opportunity to consult) with legal counsel of its own choosing. Client further acknowledges that Client has entered into this Agreement and agreed to all of its terms and conditions voluntarily and fully-informed, based on adequate information and Client's own independent judgment. The Parties further acknowledge that they intend for this Agreement to be effective and fully enforceable upon its execution and to be relied upon by the Parties.

* * *

KIRKLAND & ELLIS LLP

June 17, 2022
Page 9

Please confirm your agreement with the arrangements described in this letter by signing the enclosed copy of this letter in the space provided below and returning it to us. Please understand that, if we do not receive a signed copy of this letter within twenty-one days, we will withdraw from representing you in this Engagement.

Very truly yours,

KIRKLAND & ELLIS LLP

By: 

Printed Name: Joshua A. Sussberg
Title: Partner

Agreed and accepted this 17th of June, 2022

VOYAGER DIGITAL HOLDINGS, INC.

DocuSigned by:

By: 

Name: David Brosgol

Title: General Counsel 139EC73A2D4F474...

KIRKLAND & ELLIS LLP

June 17, 2022
Page 10

ADDENDUM: List of Client Affiliates

Voyager Digital Ltd.
Voyager Digital, LLC

KIRKLAND & ELLIS LLP

CLIENT-REIMBURSABLE EXPENSES AND OTHER CHARGES

Effective 01/01/2022

The following outlines Kirkland & Ellis LLP's ("K&E LLP") policies and standard charges for various services performed by K&E LLP and/or by other third parties on behalf of the client which are often ancillary to our legal services. Services provided by in-house K&E LLP personnel are for the convenience of our clients. Given that these services are often ancillary to our legal services, in certain instances it may be appropriate and/or more cost efficient for these services to be outsourced to a third-party vendor. If services are provided beyond those outlined below, pricing will be based on K&E LLP's approximate cost and/or comparable market pricing.

- **Duplicating, Reprographics and Printing:** The following list details K&E LLP's charges for duplicating, reprographics and printing services:
 - ▶ Black and White Copy or Print (all sizes of paper):
 - \$0.16 per impression for all U.S. offices
 - €0.10 per impression in Munich
 - £0.15 per impression in London
 - HK\$1.50 per impression in Hong Kong
 - RMB1.00 per impression in Beijing and Shanghai
 - ▶ Color Copy or Print (all sizes of paper):
 - \$0.55 per impression
 - ▶ Scanned Images:
 - \$0.16 per page for black and white or color scans
 - ▶ Other Services:
 - CD/DVD Duplicating or Mastering - \$7/\$10 per CD/DVD
 - Binding - \$0.70 per binding
 - Large or specialized binders - \$13/\$27
 - Tabs - \$0.13 per item
 - OCR/File Conversion - \$0.03 per page
 - Large Format Printing - \$1.00 per sq. ft.
- **Secretarial and Word Processing:** Clients are not charged for secretarial and word processing activities incurred on their matters during standard business hours.
- **Overtime Charges:** Clients will be charged for overtime costs for secretarial and document services work if either (i) the client has specifically requested the after-hours work or (ii) the nature of the work being done for the client necessitates out-of-hours overtime and such work could not have been done during normal working hours. If these conditions are satisfied, costs for related overtime meals and transportation also will be charged.

- **Travel Expenses:** We charge clients our out-of-pocket costs for travel expenses including associated travel agency fees. We charge coach fares (business class for international flights) unless the client has approved business-class, first-class or an upgrade. K&E LLP personnel are instructed to incur only reasonable airfare, hotel and meal expenses. K&E LLP negotiates, uses, and passes along volume discount hotel and air rates whenever practicable. However, certain retrospective rebates may not be passed along.
- **Catering Charges:** Clients will be charged for any in-house catering service provided in connection with client matters.
- **Communication Expenses:** We do not charge clients for telephone calls or faxes made from K&E LLP's offices with the exception of third-party conference calls and videoconferences.

Charges incurred for conference calls, videoconferences, cellular telephones, and calls made from other third-party locations will be charged to the client at the actual cost incurred. Further, other telecommunication expenses incurred at third-party locations (e.g., phone lines at trial sites, Internet access, etc.) will be charged to the client at the actual cost incurred.

- **Overnight Delivery/Postage:** We charge clients for the actual cost of overnight and special delivery (e.g., Express Mail, FedEx, and DHL), and U.S. postage for materials mailed on the client's behalf. K&E LLP negotiates, uses, and passes along volume discount rates whenever practicable.
- **Messengers:** We charge clients for the actual cost of a third party vendor messenger.
- **Library Research Services:** Library Research staff provides research and document retrieval services at the request of attorneys, and clients are charged per hour for these services. Any expenses incurred in connection with the request, such as outside retrieval service or online research charges, are passed on to the client at cost, including any applicable discounts.
- **Online Research Charges:** K&E LLP charges for costs incurred in using third-party online research services in connection with a client matter. K&E LLP negotiates and uses discounts or special rates for online research services whenever possible and practicable and passes through the full benefit of any savings to the client based on actual usage.
- **Inter-Library Loan Services:** Our standard client charge for inter-library loan services when a K&E LLP library employee borrows a book from an outside source is \$25 per title. There is no client charge for borrowing books from K&E LLP libraries in other cities or from outside collections when the title is part of the K&E LLP collection but unavailable.

- **Off-Site Legal Files Storage:** Clients are not charged for off-site storage of files unless the storage charge is approved in advance.
- **Electronic Data Storage:** K&E LLP will not charge clients for costs to store electronic data and files on K&E LLP's systems if the data stored does not exceed 100 gigabytes (GB). If the data stored for a specific client exceeds 100GB, K&E LLP will charge clients \$6.00 per month/per GB for all network data stored until the data is either returned to the client or properly disposed of. For e-discovery data on the Relativity platform, K&E LLP will also charge clients \$6.00 per month/per GB until the data is either returned to the client or properly disposed of.
- **Calendar Court Services:** Our standard charge is \$25 for a court filing and other court services or transactions.
- **Supplies:** There is no client charge for standard office supplies. Clients are charged for special items (e.g., a minute book, exhibit tabs/indexes/dividers, binding, etc.) and then at K&E LLP's actual cost.
- **Contract Attorneys and Contract Non-Attorney Billers:** If there is a need to utilize a contract attorney or contract non-attorney on a client engagement, clients will be charged a standard hourly rate for these billers unless other specific billing arrangements are agreed between K&E LLP and client.
- **Expert Witnesses, Experts of Other Types, and Other Third Party Consultants:** If there is a need to utilize an expert witness, expert of other type, or other third party consultant such as accountants, investment bankers, academicians, other attorneys, etc. on a client engagement, clients will be requested to retain or pay these individuals directly unless specific billing arrangements are agreed between K&E LLP and client.
- **Third Party Expenditures:** Third party expenditures (e.g., corporate document and lien searches, lease of office space at Trial location, IT equipment rental, SEC and regulatory filings, etc.) incurred on behalf of a client, will be passed through to the client at actual cost. If the invoice exceeds \$50,000, it is K&E LLP's policy that wherever possible such charges will be directly billed to the client. In those circumstances where this is not possible, K&E LLP will seek reimbursement from our client prior to paying the vendor.

Unless otherwise noted, charges billed in foreign currencies are determined annually based on current U.S. charges at an appropriate exchange rate.

Exhibit D

Budget and Staffing Plan

Budget and Staffing Plan

**(For Matter Categories for the Period Beginning on July 5, 2022 and Ending on
October 31, 2022)¹**

Budget

Matter Number	Project Category Description	Hours Budgeted	Total Compensation Budgeted
Bankruptcy Preparation			
22	Non-Working Travel Time	0 - 0	\$0 - \$0
Bankruptcy Proceedings			
2	Chapter 11 Filing	485 - 631	\$436,600 - \$570,000
6	Case Administration	965 - 1,255	\$851,000 - \$1,105,000
8	Customer and Vendor Communication	820 - 1,066	\$732,600 - \$950,000
18	Disclosure Statement, Plan, Confirmation	1,405 - 1,827	\$1,635,400 - \$2,125,000
19	K&E Retention and Fee Matters	510 - 663	\$436,600 - \$570,000
20	Non-K&E Retention and Fee Matters	695 - 904	\$599,400 - \$780,000
10	Official Committee Matters and Meetings	950 - 1,235	\$843,600 - \$1,095,000
15	SOFAs and Schedules	335 - 436	\$296,000 - \$385,000
23	US Trustee Communications and Reporting	120 - 156	\$111,000 - \$145,000
Operational Issues			
5	Business Operations	785 - 1,021	\$673,400 - \$875,000
12	Corporate Governance & Securities Matters	575 - 748	\$584,600 - \$760,000
7	Cash Management and DIP Financing	980 - 1,274	\$1,036,000 - \$1,345,000
13	Employee Matters	980 - 1,274	\$902,800 - \$1,175,000
17	Insurance and Surety Matters	310 - 403	\$296,000 - \$385,000
25	Regulatory	550 - 715	\$510,400 - \$665,000
21	Taxes	555 - 722	\$518,000 - \$675,000
Adversarial Matters			
3	Adversarial Proceedings & Contested Matters	895 - 1,164	\$828,800 - \$1,075,000
4	Automatic Stay Matters	430 - 559	\$407,000 - \$530,000
9	Claims Administration & Objections	545 - 709	\$451,400 - \$585,000
16	Hearings	950 - 1,235	\$806,600 - \$1,050,000
Asset-Related Issues			
14	Executory Contracts and Unexpired Leases	605 - 787	\$540,200 - \$700,000
11	Use, Sale, and Disposition of Property	1,415 - 1,840	\$1,258,000 - \$1,635,000
	Total	15,775 - 20,514	\$14,775,400 - \$19,180,000

¹ The Budget and Staffing Plan included the time period from the Petition Date through November 15, 2022.

Staffing Plan

Category of Timekeeper	Number of Timekeepers Expected to Work on the Matter Categories During the Budget Period	Average Hourly Rate²
Partner	11	\$1,650
Associate	16	\$871
Legal Assistant	4	\$360
Total	31	\$935

² The Average Hourly Rate is a weighted average based on the individual hourly rate of, and projected number of hours worked by, each timekeeper over the course of the chapter 11 cases.

Exhibit E

Voluntary Rate Disclosures

- The blended hourly rate for all K&E domestic timekeepers (including both professionals and paraprofessionals) who billed to non-bankruptcy matters (collectively, the “Non-Bankruptcy Matters”)¹ during the 12-month period beginning on November 2021 and ending on October 2022 (the “Comparable Period”) was, in the aggregate, approximately **\$1,101.46** per hour (the “Non-Bankruptcy Blended Hourly Rate”).²
- The blended hourly rate for all K&E timekeepers (including both professionals and paraprofessionals) who billed to the Debtors during the Fee Period was approximately **\$1104.30** per hour (the “Debtor Blended Hourly Rate”).³
- A detailed comparison of these rates is as follows:

Position at K&E	Debtor Blended Hourly Rate for This Fee Application	Non-Bankruptcy Blended Hourly Rate
Partner	\$1,493.82	\$1,548.68
Of Counsel	\$0.00	\$1,129.70
Associate	\$994.36	\$906.89
Visiting Attorney	\$0.00	\$615.80
Law Clerk	\$0.00	\$389.97
Paralegal	\$448.46	\$411.55
Junior Paralegal	\$291.92	\$263.11
Support Staff	\$355.69	\$409.99
Total	\$1,104.31	\$1,101.46

¹ It is the nature of K&E’s practice that certain non-bankruptcy engagements require the advice and counsel of professionals and paraprofessionals who work primarily within K&E’s Restructuring Group. Accordingly, “Non-Bankruptcy Matters” consist of matters for which K&E domestic timekeepers represented a client in a matter other than an in-court bankruptcy proceeding. Moreover, the Non-Bankruptcy Matters include time billed by K&E domestic timekeepers who work primarily within K&E’s Restructuring Group.

² K&E calculated the blended rate for Non-Bankruptcy Matters by dividing the *total dollar amount* billed by K&E domestic timekeepers to the Non-Bankruptcy Matters during the Comparable Period by the *total number of hours* billed by K&E domestic timekeepers to the Non-Bankruptcy Matters during the Comparable Period.

³ K&E calculated the blended rate for timekeepers who billed to the Debtors by dividing the *total dollar amount billed* by such timekeepers during the Fee Period by the *total number of hours billed* by such timekeepers during the Fee Period.

Exhibit F

Summary of Total Fees Incurred and Hours Billed During the Fee Period

Attorney Name	Position	Department	Date of Admission	Fees Billed In this Application	Hours Billed In this Application	Number of Rate Increases	Hourly Rate Billed		Fees Billed In this Application at First Interim Application Billing Rate
							In this Application	In the First Interim Application	
Bob Allen, P.C.	Partner	Litigation - General	2012	\$41,182.50	28.90	N/A	\$1,425.00	\$1,425.00	\$41,182.50
Zachary S. Brez, P.C.	Partner	Litigation - General	2000	\$5,325.00	3.00	N/A	\$1,775.00	\$1,775.00	\$5,325.00
Steven M. Cantor	Partner	Taxation	2017	\$19,705.50	15.10	N/A	\$1,305.00	\$1,305.00	\$19,705.50
Norm Champ, P.C.	Partner	Corporate - Investment Funds	1990	\$798.00	0.40	N/A	\$1,995.00	\$1,995.00	\$798.00
Zac Ciullo	Partner	Litigation - General	2014	\$334,950.00	290.00	N/A	\$1,155.00	\$1,155.00	\$334,950.00
Jonathan L. Davis, P.C.	Partner	Corporate - M&A/Private Equity	2008	\$86,519.00	48.20	N/A	\$1,795.00	\$1,795.00	\$86,519.00
Thad W. Davis, P.C.	Partner	Taxation	2005	\$1,595.00	1.00	N/A	\$1,595.00	\$1,595.00	\$1,595.00
Sally Evans	Partner	Antitrust/Competition		\$3,432.00	2.40	N/A	\$1,430.00	\$1,430.00	\$3,432.00
Yates French	Partner	Litigation - General	2008	\$331,430.00	253.00	N/A	\$1,310.00	\$1,310.00	\$331,430.00
AnnElyse Scarlett Gains	Partner	Restructuring	2014	\$75,735.00	59.40	N/A	\$1,275.00	\$1,275.00	\$75,735.00
Asheesh Goel, P.C.	Partner	Litigation - General	1995	\$7,137.00	3.90	N/A	\$1,830.00	\$1,830.00	\$7,137.00
Susan D. Golden	Partner	Restructuring	1988	\$175,947.00	133.80	N/A	\$1,315.00	\$1,315.00	\$175,947.00
John Thomas Goldman	Partner	Real Estate	2002	\$4,742.50	3.50	N/A	\$1,355.00	\$1,355.00	\$4,742.50
Luci Hague	Partner	International Trade	2015	\$23,094.50	18.70	N/A	\$1,235.00	\$1,235.00	\$23,094.50
Edwin S. del Hierro, P.C.	Partner	Corporate - Banking Regulatory	1986	\$15,007.00	8.60	N/A	\$1,745.00	\$1,745.00	\$15,007.00
Richard U. S. Howell, P.C.	Partner	Litigation - General	2006	\$481,299.00	335.40	N/A	\$1,435.00	\$1,435.00	\$481,299.00
Jacquelyn M. Kasulis	Partner	Litigation - General	2004	\$4,062.50	2.50	N/A	\$1,625.00	\$1,625.00	\$4,062.50
R.D. Kohut	Partner	ECEB - Labor/Employment	2004	\$8,788.50	6.30	N/A	\$1,395.00	\$1,395.00	\$8,788.50
Eduardo Miro Leal	Partner	Corporate - M&A/Private Equity	2015	\$369,018.00	298.80	N/A	\$1,235.00	\$1,235.00	\$369,018.00
Matthew Lovell, P.C.	Partner	Technology & IP Transactions	2002	\$21,840.00	14.00	N/A	\$1,560.00	\$1,560.00	\$21,840.00
Mario Mancuso, P.C.	Partner	International Trade	1997	\$25,620.00	14.00	N/A	\$1,830.00	\$1,830.00	\$25,620.00
Christopher Marcus, P.C.	Partner	Restructuring	2000	\$753,682.50	408.50	N/A	\$1,845.00	\$1,845.00	\$753,682.50

Alexandra Mihalas	Partner	ECEB - Employee Benefits	1991	\$7,119.00	4.20	N/A	\$1,695.00	\$1,695.00	\$7,119.00
Andrea A. Murino, P.C.	Partner	Antitrust/Competition	2002	\$11,583.00	6.60	N/A	\$1,755.00	\$1,755.00	\$11,583.00
David M. Nemecek, P.C.	Partner	Corporate - Debt Finance	2003	\$359.00	0.20	N/A	\$1,795.00	\$1,795.00	\$359.00
Jeffery S. Norman, P.C.	Partner	Technology & IP Transactions	1992	\$48,812.50	27.50	N/A	\$1,775.00	\$1,775.00	\$48,812.50
Christine A. Okike, P.C.	Partner	Restructuring	2009	\$1,289,696.00	786.40	N/A	\$1,640.00	\$1,640.00	\$1,289,696.00
Matt Pacey, P.C.	Partner	Corporate - Capital Markets	2002	\$10,770.00	6.00	N/A	\$1,795.00	\$1,795.00	\$10,770.00
Anne G. Peetz	Partner	Corporate - Capital Markets	2014	\$9,198.00	7.30	N/A	\$1,260.00	\$1,260.00	\$9,198.00
William T. Pruitt	Partner	Litigation - General	2004	\$35,750.00	26.00	N/A	\$1,375.00	\$1,375.00	\$35,750.00
Noah Qiao	Partner	Corporate - Investment Funds	2015	\$9,842.00	7.60	N/A	\$1,295.00	\$1,295.00	\$9,842.00
Ty'Meka M. Reeves-Sobers	Partner	Environment - Transactional	2015	\$2,840.50	2.30	N/A	\$1,235.00	\$1,235.00	\$2,840.50
David R. Seligman, P.C.	Partner	Restructuring	1996	\$922.50	0.50	N/A	\$1,845.00	\$1,845.00	\$922.50
Anthony Vincenzo Sexton	Partner	Taxation	2011	\$109,962.00	73.80	N/A	\$1,490.00	\$1,490.00	\$109,962.00
Jennifer Sheehan	Partner	Real Estate	2009	\$288.00	0.20	N/A	\$1,440.00	\$1,440.00	\$288.00
Michael B. Slade	Partner	Litigation - General	1999	\$797,496.00	484.80	N/A	\$1,645.00	\$1,645.00	\$797,496.00
Allyson B. Smith	Partner	Restructuring	2017	\$268,859.50	217.70	N/A	\$1,235.00	\$1,235.00	\$268,859.50
Josh Sussberg, P.C.	Partner	Restructuring	2004	\$396,675.00	215.00	N/A	\$1,845.00	\$1,845.00	\$396,675.00
Steve Toth	Partner	Corporate - M&A/Private Equity	2005	\$238,238.00	166.60	N/A	\$1,430.00	\$1,430.00	\$238,238.00
Matthew D. Turner	Partner	Corporate - Capital Markets	2015	\$3,828.50	3.10	N/A	\$1,235.00	\$1,235.00	\$3,828.50
Andy Veit, P.C.	Partner	Corporate - Debt Finance	2010	\$7,261.50	4.70	N/A	\$1,545.00	\$1,545.00	\$7,261.50
Kate Vera, P.C.	Partner	ECEB - Executive Compensation	2016	\$13,965.00	9.80	N/A	\$1,425.00	\$1,425.00	\$13,965.00
Nick Wasdin	Partner	Litigation - General	2012	\$362,850.00	295.00	N/A	\$1,230.00	\$1,230.00	\$362,850.00
Matthew Wheatley	Partner	Antitrust/Competition	2014	\$4,284.00	3.40	N/A	\$1,260.00	\$1,260.00	\$4,284.00
Lanre Williams	Partner	Real Estate	2007	\$4,446.00	3.60	N/A	\$1,235.00	\$1,235.00	\$4,446.00
Olivia Acuna	Associate	Restructuring	2021	\$461,552.00	507.20	N/A	\$910.00	\$910.00	\$461,552.00
Nicholas Adzima	Associate	Restructuring	2019	\$1,099,055.50	985.70	N/A	\$1,115.00	\$1,115.00	\$1,099,055.50

Jack M. Amaro	Associate	ECEB - Employee Benefits	2019	\$6,417.00	6.20	N/A	\$1,035.00	\$1,035.00	\$6,417.00
Ziv Ben-Shahar	Associate	Restructuring	2022	\$34,254.00	51.90	N/A	\$660.00	\$660.00	\$34,254.00
Cade C. Boland	Associate	Litigation - General	2021	\$35,460.00	39.40	N/A	\$900.00	\$900.00	\$35,460.00
Steven M. Cantor	Associate	Taxation	2017	\$69,687.00	53.40	N/A	\$1,305.00	\$1,305.00	\$69,687.00
Psalm Cheung	Associate	Antitrust/Competition	2022	\$31,777.50	28.50	N/A	\$1,115.00	\$1,115.00	\$31,777.50
Erica D. Clark	Associate	Restructuring	2019	\$275,405.00	247.00	N/A	\$1,115.00	\$1,115.00	\$275,405.00
Jack Coles	Associate	Antitrust/Competition	2021	\$22,230.00	19.00	N/A	\$1,170.00	\$1,170.00	\$22,230.00
Sharon Davidov	Associate	ECEB - Labor/Employment	2013	\$11,178.00	10.80	N/A	\$1,035.00	\$1,035.00	\$11,178.00
James A. D'Cruz	Associate	Litigation - General	2017	\$285,270.00	257.00	N/A	\$1,110.00	\$1,110.00	\$285,270.00
Graham L. Fisher	Associate	Restructuring	2022	\$144,849.00	182.20	N/A	\$795.00	\$795.00	\$144,849.00
Nikki Gavey	Associate	Restructuring	2021	\$561,901.50	542.90	N/A	\$1,035.00	\$1,035.00	\$561,901.50
Ankita Gulati	Associate	Antitrust/Competition	2021	\$455.00	0.50	N/A	\$910.00	\$910.00	\$455.00
Kim Hill	Associate	Litigation - General	2021	\$10,230.00	13.20	N/A	\$775.00	\$775.00	\$10,230.00
Emma Horne	Associate	Litigation - General	2021	\$775.00	1.00	N/A	\$775.00	\$775.00	\$775.00
Andrew Houlin	Associate	Corporate - Debt Finance	2017	\$16,663.50	16.10	N/A	\$1,035.00	\$1,035.00	\$16,663.50
Aleschia D. Hyde	Associate	Litigation - General	2021	\$268,560.00	298.40	N/A	\$900.00	\$900.00	\$268,560.00
Meena Kandallu	Associate	Taxation	2022	\$3,614.00	5.20	N/A	\$695.00	\$695.00	\$3,614.00
Katherine Karnosh	Associate	Taxation	2021	\$8,904.00	10.60	N/A	\$840.00	\$840.00	\$8,904.00
Catherine Kordestani	Associate	Antitrust/Competition	2018	\$557.50	0.50	N/A	\$1,115.00	\$1,115.00	\$557.50
Tom Kotlowski	Associate	ECEB - Executive Compensation	2020	\$11,466.00	12.60	N/A	\$910.00	\$910.00	\$11,466.00
Erika Krum	Associate	International Trade	2021	\$6,734.00	7.40	N/A	\$910.00	\$910.00	\$6,734.00
Steven R. Lackey	Associate	Corporate - Capital Markets	2017	\$7,956.00	6.80	N/A	\$1,170.00	\$1,170.00	\$7,956.00
Wes Lord	Associate	Restructuring		\$45,936.00	69.60	N/A	\$660.00	\$660.00	\$45,936.00
Melissa Mertz	Associate	Restructuring	2021	\$561,470.00	617.00	N/A	\$910.00	\$910.00	\$561,470.00
Melyse Mpiranya	Associate	Trusts & Estates	2019	\$180.00	0.20	N/A	\$900.00	\$900.00	\$180.00
Aidan S. Murphy	Associate	Corporate - M&A/Private Equity	2018	\$66,222.00	56.60	N/A	\$1,170.00	\$1,170.00	\$66,222.00
Alex Noll	Associate	Environment - Transactional	2019	\$3,367.00	3.70	N/A	\$910.00	\$910.00	\$3,367.00
Oliver Pare	Associate	Restructuring	2021	\$381,381.00	419.10	N/A	\$910.00	\$910.00	\$381,381.00
Miriam A. Peguero Medrano	Associate	Restructuring	2019	\$102,134.00	91.60	N/A	\$1,115.00	\$1,115.00	\$102,134.00
William Phalen	Associate	International Trade	2018	\$1,561.00	1.40	N/A	\$1,115.00	\$1,115.00	\$1,561.00

Jackson Phinney	Associate	ECEB - Labor/Employment	2019	\$17,667.00	15.10	N/A	\$1,170.00	\$1,170.00	\$17,667.00
Zak Piech	Associate	Restructuring	2022	\$31,614.00	47.90	N/A	\$660.00	\$660.00	\$31,614.00
K.P. Pierre	Associate	Restructuring		\$125,133.00	157.40	N/A	\$795.00	\$795.00	\$125,133.00
Adrian Salmen	Associate	Restructuring	2021	\$174,343.50	219.30	N/A	\$795.00	\$795.00	\$174,343.50
Alexei Julian Segall	Associate	Corporate - General	2022	\$49,369.50	62.10	N/A	\$795.00	\$795.00	\$49,369.50
Gelareh Sharafi	Associate	Restructuring		\$71,610.00	108.50	N/A	\$660.00	\$660.00	\$71,610.00
Alana Siegel	Associate	Corporate - M&A/Private Equity	2018	\$12,753.00	10.90	N/A	\$1,170.00	\$1,170.00	\$12,753.00
Allyson B. Smith	Associate	Restructuring	2017	\$873,639.00	707.40	N/A	\$1,235.00	\$1,235.00	\$873,639.00
Michael S. Smith	Associate	Litigation - General	2019	\$19,404.50	19.70	N/A	\$985.00	\$985.00	\$19,404.50
Trevor Snider	Associate	Technology & IP Transactions		\$23,972.50	21.50	N/A	\$1,115.00	\$1,115.00	\$23,972.50
Inhae Song	Associate	Corporate - M&A/Private Equity	2021	\$59,696.00	65.60	N/A	\$910.00	\$910.00	\$59,696.00
Inhae Song	Associate	Corporate - General	2021	\$75,348.00	82.80	N/A	\$910.00	\$910.00	\$75,348.00
Marisa Stern	Associate	Corporate - Investment Funds	2019	\$2,639.00	2.90	N/A	\$910.00	\$910.00	\$2,639.00
Kristen M. Stoicescu	Associate	Litigation - General	2021	\$91,260.00	101.40	N/A	\$900.00	\$900.00	\$91,260.00
Evan Swager	Associate	Restructuring	2020	\$829,552.50	801.50	N/A	\$1,035.00	\$1,035.00	\$829,552.50
Claire Terry	Associate	Restructuring	2021	\$276,185.00	303.50	N/A	\$910.00	\$910.00	\$276,185.00
Michael E. Tracht	Associate	Litigation - General	2017	\$287,155.00	253.00	N/A	\$1,135.00	\$1,135.00	\$287,155.00
Sal Trinchetto	Associate	Corporate - General	2021	\$147,870.00	186.00	N/A	\$795.00	\$795.00	\$147,870.00
Christina A. Wa	Associate	Real Estate	2015	\$10,530.00	9.00	N/A	\$1,170.00	\$1,170.00	\$10,530.00
Lindsay Wasserman	Associate	Restructuring	2021	\$70,798.00	77.80	N/A	\$910.00	\$910.00	\$70,798.00
Katie J. Welch	Associate	Litigation - General	2018	\$146,038.50	141.10	N/A	\$1,035.00	\$1,035.00	\$146,038.50
Rachel Young	Associate	Restructuring		\$42,504.00	64.40	N/A	\$660.00	\$660.00	\$42,504.00
Totals for Attorneys				\$14,402,241.00	\$12,323.20				\$14,402,241.00

Paraprofessional Name	Position	Department	Date of Admission	Fees Billed In this Application	Hours Billed In this Application	Number of Rate Increases	Hourly Rate Billed		Fees Billed In this Application at First Interim Application Billing Rate
							In this Application	In the First Interim Application	
Gerardo Avila Cervantes	Paralegal	International Trade	N/A	\$215.00	0.50	N/A	\$430.00	\$430.00	\$215.00
Joanna Aybar	Paralegal	Restructuring	N/A	\$584.00	1.60	N/A	\$365.00	\$365.00	\$584.00
Megan Bowsher	Paralegal	Litigation - General	N/A	\$23,944.00	65.60	N/A	\$365.00	\$365.00	\$23,944.00
Julia R. Foster	Paralegal	Restructuring	N/A	\$688.50	1.70	N/A	\$405.00	\$405.00	\$688.50

Meghan E. Guzaitis	Paralegal	Litigation - General	N/A	\$94,368.00	196.60	N/A	\$480.00	\$480.00	\$94,368.00
Christina Losiniecki	Paralegal	Corporate - M&A/Private Equity	N/A	\$1,715.50	4.70	N/A	\$365.00	\$365.00	\$1,715.50
Laura Saal	Paralegal	Restructuring	N/A	\$120,432.00	250.90	N/A	\$480.00	\$480.00	\$120,432.00
Laura-Jayne Urso	Paralegal	Corporate - M&A/Private Equity	N/A	\$2,821.50	5.70	N/A	\$495.00	\$495.00	\$2,821.50
Annie Wade	Paralegal	Environment - Transactional	N/A	\$912.50	2.50	N/A	\$365.00	\$365.00	\$912.50
Morgan Willis	Paralegal	Restructuring	N/A	\$35,368.50	96.90	N/A	\$365.00	\$365.00	\$35,368.50
Nick Guisinger	Junior Paralegal	Litigation - General	N/A	\$6,227.50	23.50	N/A	\$265.00	\$265.00	\$6,227.50
Jacqueline Hahn	Junior Paralegal	Restructuring	N/A	\$36,196.50	122.70	N/A	\$295.00	\$295.00	\$36,196.50
Abbie Holtzman	Junior Paralegal	Litigation - General	N/A	\$1,934.50	7.30	N/A	\$265.00	\$265.00	\$1,934.50
Danielle Walker	Junior Paralegal	Restructuring	N/A	\$1,711.00	5.80	N/A	\$295.00	\$295.00	\$1,711.00
Lydia Yale	Junior Paralegal	Restructuring	N/A	\$35,901.50	121.70	N/A	\$295.00	\$295.00	\$35,901.50
Tanzila Zomo	Junior Paralegal	Restructuring	N/A	\$5,664.00	19.20	N/A	\$295.00	\$295.00	\$5,664.00
Library Business Research	Support Staff	Administrative Mgt - Office	N/A	\$202.50	0.50	N/A	\$405.00	\$405.00	\$202.50
Library Factual Research	Support Staff	Administrative Mgt - Office	N/A	\$9,396.00	23.20	N/A	\$405.00	\$405.00	\$9,396.00
Alli Beckett	Support Staff	Conflicts Analysis	N/A	\$5,907.50	13.90	N/A	\$425.00	\$425.00	\$5,907.50
Michael Y. Chan	Support Staff	Conflicts Analysis	N/A	\$11,220.00	34.00	N/A	\$330.00	\$330.00	\$11,220.00
Marta Dudyan	Support Staff	Conflicts Analysis	N/A	\$8,265.00	29.00	N/A	\$285.00	\$285.00	\$8,265.00
Michael Gallo	Support Staff	Investigator	N/A	\$3,360.00	8.00	N/A	\$420.00	\$420.00	\$3,360.00
Eric Nyberg	Support Staff	Conflicts Analysis	N/A	\$10,260.00	36.00	N/A	\$285.00	\$285.00	\$10,260.00
Matt Pinkney	Support Staff	Presentation Design	N/A	\$1,912.50	4.50	N/A	\$425.00	\$425.00	\$1,912.50
Megan Buenviaje	Support Staff	Litigation - General	N/A	\$297.50	0.70	N/A	\$425.00	\$425.00	\$297.50
Houston Gao	Support Staff	Litigation - General	N/A	\$255.00	0.60	N/A	\$425.00	\$425.00	\$255.00
Kent Zee	Support Staff	Litigation & Practice Tech	N/A	\$14,832.50	34.90	N/A	\$425.00	\$425.00	\$14,832.50
Totals for Paraprofessionals				\$434,593.00	1,112.20				\$434,593.00
Grand Totals				\$14,836,834.00	13,435.40				\$14,836,834.00

Exhibit G

Summary of Actual and Necessary Expenses for the Fee Period

Summary of Actual and Necessary Expenses for the Fee Period

Expense	Vendor (if any)	Unit Cost (if applicable)	Amount
Third Party Telephone Charges			\$3,495.70
Standard Copies or Prints			\$5,440.40
Binding			\$5.60
Color Copies or Prints			\$16,872.90
File Conversion			\$1.38
Outside Messenger Services	Comet Messenger Service; Crown Delivery & Logistics; Special Delivery Service Inc		\$715.18
Local Transportation	Vital Transportation Services, Inc; Sunny's Worldwide; Windy City Limousine		\$1,468.70
Travel Expense			\$54,237.49
Airfare			\$15,614.49
Transportation to/from airport	Boston Coach Corporation; Vital Transportation Services, Inc; Crown Car & Limousines Inc; Sunny's Worldwide; Windy City Limousine		\$7,463.50
Travel Meals			\$7,258.25
Other Travel Expenses			\$126.00
Court Reporter Fee/Deposition	Magna Legal Services LLC		\$190.00
Filing Fees	CSC		\$18,417.25
Other Court Costs and Fees	Miller Advertising Agency Inc; Magna Legal Services LLC		\$83,206.62
Professional Fees	Magna Legal Services LLC		\$10,795.50
Investigators	Quest Consultants International Ltd		\$1,500.00
Other Trial Expenses	Veritext		\$296.45
Outside Copy/Binding Services	Mainstay Legal; Empire Discovery LLC		\$3,922.73
Working Meals/K&E Only			\$159.66
Catering Expenses			\$42,730.25
Outside Retrieval Service	CT Lien Solutions; Veritext; CSC; CT Corporation; Empire Discovery LLC		\$12,693.83
Computer Database Research			\$10,817.09
Westlaw Research	Thomson Reuters - West Publishing Corp - Westlaw		\$7,242.14
LexisNexis Research	RELX Inc DBA LexisNexis		\$4,455.53

Expense	Vendor (if any)	Unit Cost (if applicable)	Amount
Overtime Transportation	Vital Transportation Services Inc; Uber		\$5,386.23
Overtime Meals - Non-Attorney	Grubhub Holdings Inc		\$100.00
Overtime Meals - Attorney	Grubhub Holdings Inc		\$1,220.00
Miscellaneous Office Expenses			-\$218.87
Overnight Delivery - Hard	Federal Express		\$1,311.17
Computer Database Research - Soft	Restructuring Concepts LLC; LexisNexis Risk Solutions; Thomson Reuters - West Publishing Corp - Westlaw; Bureau of National Affairs Inc; Proquest LLC; BMO Diners Club		\$1,011.28
Totals			\$317,936.45

Exhibit H

Summary of Fees and Expenses by Matter for the Fee Period

Matter Number	Project Category Description	Hours		Total Compensation		Expenses	Total
		Budgeted	Billed	Budgeted	Billed		
Bankruptcy Preparation							
22	Non-Working Travel Time	0 - 0	67.90	\$0 - \$0	\$86,941.00	\$0.00	\$86,941.00
Bankruptcy Proceedings							
2	Chapter 11 Filing	485 - 631	597.40	\$436,600 - \$570,000	\$590,149.00	\$0.00	\$590,149.00
6	Case Administration	965 - 1,255	571.80	\$851,000 - \$1,105,000	\$512,659.00	\$0.00	\$512,659.00
8	Customer and Vendor Communication	820 - 1,066	278.60	\$732,600 - \$950,000	\$250,279.50	\$0.00	\$250,279.50
18	Disclosure Statement, Plan, Confirmation	1,405 - 1,827	1,820.00	\$1,635,400 - \$2,125,000	\$1,993,845.50	\$0.00	\$1,993,845.50
19	K&E Retention and Fee Matters	510 - 663	630.30	\$436,600 - \$570,000	\$517,804.00	\$0.00	\$517,804.00
20	Non-K&E Retention and Fee Matters	695 - 904	658.30	\$599,400 - \$780,000	\$616,400.50	\$0.00	\$616,400.50
10	Official Committee Matters and Meetings	950 - 1,235	365.20	\$843,600 - \$1,095,000	\$443,971.00	\$0.00	\$443,971.00
15	SOFAs and Schedules	335 - 436	159.20	\$296,000 - \$385,000	\$172,237.50	\$0.00	\$172,237.50
23	US Trustee Communications and Reporting	120 - 156	165.90	\$111,000 - \$145,000	\$177,713.00	\$0.00	\$177,713.00
Operational Issues							
5	Business Operations	785 - 1,021	25.60	\$673,400 - \$875,000	\$37,674.50	\$0.00	\$37,674.50
12	Corporate Governance & Securities Matters	575 - 748	211.80	\$584,600 - \$760,000	\$273,206.00	\$0.00	\$273,206.00
7	Cash Management and DIP Financing	980 - 1,274	608.60	\$1,036,000 - \$1,345,000	\$724,845.00	\$0.00	\$724,845.00
13	Employee Matters	980 - 1,274	436.80	\$902,800 - \$1,175,000	\$491,971.00	\$0.00	\$491,971.00
17	Insurance and Surety Matters	310 - 403	41.80	\$296,000 - \$385,000	\$53,187.50	\$0.00	\$53,187.50
25	Regulatory	550 - 715	352.00	\$510,400 - \$665,000	\$350,307.50	\$0.00	\$350,307.50
21	Taxes	555 - 722	205.80	\$518,000 - \$675,000	\$262,539.00	\$0.00	\$262,539.00
Adversarial Matters							
3	Adversarial Proceedings & Contested Matters	895 - 1,164	2,529.00	\$828,800 - \$1,075,000	\$2,905,342.50	\$0.00	\$2,905,342.50
4	Automatic Stay Matters	430 - 559	75.50	\$407,000 - \$530,000	\$89,843.00	\$0.00	\$89,843.00
9	Claims Administration & Objections	545 - 709	247.30	\$451,400 - \$585,000	\$242,505.50	\$0.00	\$242,505.50
16	Hearings	950 - 1,235	385.00	\$806,600 - \$1,050,000	\$434,882.50	\$0.00	\$434,882.50

Matter Number	Project Category Description	Hours		Total Compensation		Expenses	Total
		Budgeted	Billed	Budgeted	Billed		
Asset-Related Issues							
14	Executory Contracts and Unexpired Leases	605 - 787	13.10	\$540,200 - \$700,000	\$12,142.00	\$0.00	\$12,142.00
11	Use, Sale, and Disposition of Property	1,415 - 1,840	2,988.50	\$1,258,000 - \$1,635,000	\$3,596,388.00	\$0.00	\$3,596,388.00
Totals		15,775 - 20,514	13,435.40	\$14,775,400 - \$19,180,000	\$14,836,834.00	\$0.00	\$14,836,834.00

Exhibit I

Detailed Description of Services Provided

July 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066903

Client Matter: 53320-2

In the Matter of Chapter 11 Filing

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 590,149.00

Total legal services rendered

\$ 590,149.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	39.40	910.00	35,854.00
Nicholas Adzima	19.70	1,115.00	21,965.50
Joanna Aybar	1.40	365.00	511.00
Erica D. Clark	30.40	1,115.00	33,896.00
Graham L. Fisher	36.00	795.00	28,620.00
Susan D. Golden	21.50	1,315.00	28,272.50
Jacqueline Hahn	23.20	295.00	6,844.00
Jacquelyn M. Kasulis	1.50	1,625.00	2,437.50
Christopher Marcus, P.C.	21.20	1,845.00	39,114.00
Melissa Mertz	26.30	910.00	23,933.00
Christine A. Okike, P.C.	30.50	1,640.00	50,020.00
Oliver Pare	29.70	910.00	27,027.00
K.P. Pierre	18.40	795.00	14,628.00
Laura Saal	41.90	480.00	20,112.00
Adrian Salmen	18.10	795.00	14,389.50
Nikki Sauer	34.50	1,035.00	35,707.50
Michael B. Slade	13.20	1,645.00	21,714.00
Allyson B. Smith	46.30	1,235.00	57,180.50
Josh Sussberg, P.C.	15.10	1,845.00	27,859.50
Evan Swager	46.20	1,035.00	47,817.00
Claire Terry	31.00	910.00	28,210.00
Morgan Willis	27.30	365.00	9,964.50
Lydia Yale	19.90	295.00	5,870.50
Edwin S. del Hierro, P.C.	4.70	1,745.00	8,201.50
TOTALS	597.40		\$ 590,149.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Olivia Acuna	15.30	Review, revise first day declaration (3.1); review, revise first day presentation (3.9); revise exhibit A to first day declaration (3.4); analyze incorporation documents re first day declaration (1.6); prepare first day motions for filing (3.3).
07/05/22	Olivia Acuna	0.50	Conference with A. Smith, K&E team re case status.
07/05/22	Nicholas Adzima	10.00	Prepare for chapter 11 filing (2.9); analyze pleadings for filing (2.4); revise pleadings for filing (2.7); conferences with A. Smith, K&E team re filing, status (2.0).
07/05/22	Erica D. Clark	14.50	Conference with A. Smith, K&E team, BRG and Stretto re diligence issues, case status, next steps (1.2); prepare for conference with K&E team, BRG, Company, Moelis re outstanding first day diligence, other filing issues (.4); participate in same (1.4); analyze issues re first days (1.2); correspond with A. Smith, K&E team re same (1.1); correspond and various conferences with BRG re first day diligence (1.4); revise wages motion (2.2); correspond with Stretto re first day notice (.8); analyze deal correspondences from Moelis (.6); conference with A. Smith, K&E team, BRG, Company re prepetition payments (.7); prepare for chapter 11 filing with A. Smith, K&E team (3.5).
07/05/22	Graham L. Fisher	15.20	Draft and revise first day motions in preparation for filing (3.9); analyze issues re same (3.0); review, revise diligence tracker with updated information from BRG (2.4); conference with E. Swager, K&E team re works in process (.9); telephone conference with BRG re diligence responses (.5); prepare final files for filing (3.9); revise motions and orders re same (.6).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Susan D. Golden	10.00	Review first day motions (including schedules to first day declaration) (3.1); revise first day motions and schedules to first day declaration (3.9); correspond with U.S. Trustee and A. Smith, K&E team re responses to U.S. Trustee comments (3.0).
07/05/22	Jacqueline Hahn	12.70	Prepare for chapter 11 filing (11.0); file for chapter 11 (1.7).
07/05/22	Jacquelyn M. Kasulis	1.50	Prepare for and participate in telephone conference with S. Ehrlich re S. Ehrlich declaration in support of company's bankruptcy (.6); review, revise S. Ehrlich declaration in support of bankruptcy petition (.9).
07/05/22	Christopher Marcus, P.C.	7.00	Review, comment on first day pleadings (5.5); review press release and first day declaration (1.5).
07/05/22	Melissa Mertz	16.40	Review, revise taxes motion (3.9); review, revise foreign representative motion (3.3); review, revise automatic stay motion (2.7); telephone conference with A. Smith, K&E, BRG, Stretto teams re first day motion updates (.5); telephone conference with A. Smith, K&E, BRG teams, Company re preparing for filing, updates (.5); telephone conference with E. Clark, Company re taxes (.4); conference with E. Clark re same (.2); telephone conferences with A. Smith, K&E team re chapter 11 filing (1.0); prepare for chapter 11 filing (3.9).
07/05/22	Christine A. Okike, P.C.	10.20	Review and revise first day motions (6.2); correspond with A. Smith, K&E team re chapter 11 filing (3.3); telephone conference with M. Renzi, BRG team, J. Dermont, Moelis team, S. Cohen, Teneo team, J. Sussberg, K&E team re strategy re same (.7).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Oliver Pare	18.50	Review, revise voluntary petitions (2.3), review, revise notice of commencement, first day declaration, case management motion, and automatic stay motion (3.9); revise Stretto retention application (1.3); revise creditor matrix motion (1.6); compile documents re same (3.1); conferences with A. Smith, K&E team re chapter 11 filing (1.0); compile documents re same (2.7); draft notices and related documents re same (1.3); telephone conferences with BRG re open diligence items (.9); correspond with Stretto re Stretto retention (.4).
07/05/22	K.P. Pierre	3.90	Review, revise petitions and first day motions.
07/05/22	K.P. Pierre	1.50	Telephone conference with A. Smith, K&E team re next steps and outstanding filing work streams (.7); correspond with A. Smith and K&E team re same (.8).
07/05/22	K.P. Pierre	3.30	Telephone conferences with A. Smith, K&E team, BRG and Company re outstanding diligence items and payments.
07/05/22	Laura Saal	13.50	Review and revise first day pleadings and petitions (3.9); prepare binders of first day pleadings for U.S. Trustee (2.9); compile petitions (1.8); file petitions and first day pleadings (1.8); prepare filed interim/final orders (1.9); participate in telephone conferences with A. Smith, K&E team re work in process, filing updates (1.2).
07/05/22	Adrian Salmen	13.50	Revise first day declaration (2.9); telephone conference with BRG, Stretto re open diligence items (1.0); coordinate diligence requests for Company (1.7); revise automatic stay motion (2.3); research re post-petition interest (2.1); review, revise Stretto 156c application (1.9); prepare filing versions of pleadings (.6); conference with K&E team re works in process (1.0).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Nikki Sauer	16.70	Correspond with Company re outstanding first day diligence (2.4); compile first day pleadings re same (.9); revise independent director agreement (1.2); telephone conference with BRG re customer programs issues (.5); telephone conference with Company, K&E team and BRG re all hands coordination call (1.2); review, analyze issues re various first day motions (3.3); review, revise same (3.9); correspond with Stretto re first day noticing (.3); telephone conference with A. Smith, K&E team, Company, BRG re cash management issues (.8); analyze issues and revise motion re same (1.6); telephone conference with K&E team re filing prep (.4); telephone conference with BRG team re diligence (.2).
07/05/22	Michael B. Slade	6.40	Telephone conferences with A. Smith, K&E team re filing (1.0); telephone conferences with E. Clark, K&E team and BRG team re open items (1.0); telephone conference with Company, review finance materials re same (1.3); review and revise declarations (1.5); review and comment on first day motions (.7); telephone conference with E. Swager, K&E team re first day declaration (.9).
07/05/22	Allyson B. Smith	20.20	Correspond with Company, BRG re outstanding diligence (4.2); review, comment on first day pleadings (5.8); participate in all hands coordinate call (1.2); conference with E. Swager, K&E team re first day declaration (1.1); conferences with Company advisors re filing strategy (2.2); coordinate and oversee filing of petitions and pleadings with L. Saal, K&E team (5.7).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Josh Sussberg, P.C.	6.20	Review and revise first day motions (1.9); telephone conference with D. Brosgol re filing considerations (.2); telephone conferences with C. Marcus re status (.3); attend and participate in board call (.5); correspond with K&E team re non-debtor subsidiaries (.2); telephone conference with S. Ehrlich re customer programs (.3); telephone conference with BRG re compensation matters (.5); telephone conference with A. Smith, C. Okike and C. Marcus re customer programs (.3); telephone conference with J. Dermont re case status (.4); review J. Dermont declaration (.3); review and revise first day declaration (.8); correspond re press release (.2); telephone conference with S. Ehrlich re rewards (.3).
07/05/22	Evan Swager	18.50	Review, revise first day declaration (3.9); telephone conferences with Company, advisors re same (.9); review, revise exhibits re same (2.7); review, revise first day presentation (3.9); correspond with A. Smith, K&E team re first day motions (.7); review same (2.3); telephone conferences with A. Smith, K&E team re status, first day motions, filing (.8); prepare for chapter 11 filing (2.0); file chapter 11 cases (1.3).
07/05/22	Claire Terry	14.00	Draft, revise SoFAs extension motion (3.8); review, analyze precedent re same (2.2); draft, revise customer programs motion (3.9); review, analyze outstanding issues re same (2.5); correspond with A. Smith, K&E team re first day pleading filings (1.6).
07/05/22	Morgan Willis	13.30	Review first day pleadings and petitions (2.3); revise first day pleadings and petitions (4.2); compile petitions (2.1); file petitions and first day pleadings (2.1); prepare filed interim/final orders (2.6).
07/05/22	Lydia Yale	8.40	Review, revise first day pleadings (1.5); finalize first day pleadings for filing (3.2); file pleadings with Court (3.7).
07/06/22	Olivia Acuna	7.20	Review, revise first day declaration (1.2); review, revise first day presentation (3.9); revise exhibit A to first day declaration (2.1).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Nicholas Adzima	7.20	Telephone conferences with A. Smith, K&E team re chapter 11 filing preparation (3.3); review, revise first day motions for filing (3.9).
07/06/22	Erica D. Clark	3.70	Prepare first day filing with A. Smith and K&E team.
07/06/22	Erica D. Clark	4.40	Review and analyze precedent transcript re wages motion (1.9); draft tracker re same (.6); correspond with K&E team re same (.6); correspond with A. Smith and K&E team re wages order issues (.4); review and analyze same (.2); correspond with A. Smith and K&E team re first day hearing talking points (.3); draft talking points re wages motion (.2); analyze issues re same (.2).
07/06/22	Graham L. Fisher	3.80	Review, revise first day motions and orders for filing (3.0); file first day motions (.8).
07/06/22	Graham L. Fisher	6.60	Draft and revise first day hearing presentation materials (2.8); draft talking points re first day motions in preparation for hearing (1.1); review and analyze transcripts re previous first day hearings (2.1); revise proposed case conference order (.6).
07/06/22	Susan D. Golden	1.50	Telephone conferences with Judge Wiles chambers re first day hearing logistics (.6); correspond with A. Smith re same (.4); conference with C. Okike, C. Marcus and A. Smith re first day hearing preparation, logistics and revisions to pleadings (.5).
07/06/22	Jacqueline Hahn	2.10	Assist and prepare for chapter 11 filing.
07/06/22	Jacqueline Hahn	5.40	Prepare PDF pleadings for filing (2.5); correspond with A. Smith, K&E team re filing preparation (.8); revise first day pleadings (2.1).
07/06/22	Christopher Marcus, P.C.	1.50	Analyze issues re first day preparation (1.0); telephone conference with J. Sussberg, K&E team re first day presentation (.5).
07/06/22	Melissa Mertz	1.50	Prepare motions for chapter 11 filing (.8); prepare orders for chapter 11 filing (.7).
07/06/22	Melissa Mertz	0.30	Telephone conference with A. Smith, K&E team re first day hearing updates.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Melissa Mertz	2.70	Review, revise foreign representative motion and prepare for filing (2.4); correspond with A. Smith and K&E team re same (.3).
07/06/22	Christine A. Okike, P.C.	7.30	Prepare for first day hearing including drafting scripts for cash management motion, customer programs motion, foreign representative motion, automatic stay motion, and creditor matrix motion (3.9); draft script re Stretto retention application (.4); analyze issues re same (2.5); telephone conferences with A. Smith re first day hearing (.5).
07/06/22	Oliver Pare	3.30	Review, analyze first day hearing transcripts (2.3); compile documents re same (.3); draft memorandum re same (.7).
07/06/22	Oliver Pare	0.50	Correspond with G. Fisher, K&E team re case commencement, first day hearing agenda, notice of case management hearing.
07/06/22	Oliver Pare	2.30	Review, revise notice re case commencement, first day hearing agenda, notice of case management hearing.
07/06/22	K.P. Pierre	0.30	Telephone conference with A. Smith, K&E team re case status, next steps.
07/06/22	K.P. Pierre	3.00	Analyze transcripts and associated interim and final orders in preparation for first day hearing (2.3); draft summary re same (.7).
07/06/22	Laura Saal	13.50	Review first day pleadings (3.2); compile and prepare filing versions of first day pleadings (2.2); assist with filing of first day pleadings (3.9); prepare filed interim/final orders (3.2); compile filed pleadings and arrange for binders of first pleadings to be prepared (.5); update binders re same (.2); participate in telephone conference with A. Smith, K&E team re work in process (.3).
07/06/22	Laura Saal	0.70	File notice of first day hearing (.2); research precedent re first day transcripts for Judge Wiles (.5).
07/06/22	Adrian Salmen	4.60	Research, analyze bank orders for first day motion (1.7); analyze transcripts re first day hearings (2.9).
07/06/22	Nikki Sauer	3.70	Telephone conferences with A. Smith, K&E team re chapter 11 filing coordination.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Nikki Sauer	1.80	Telephone conference with A. Smith, K&E team re work in process (.3); review, revise first day orders re transcript review (1.5).
07/06/22	Nikki Sauer	3.50	Correspond with A. Smith, K&E team re first day hearing preparation (2.0); analyze issues re same (1.0); correspond with BRG re same (.5).
07/06/22	Michael B. Slade	1.80	Review, analyze first day motions and materials to prepare for hearing.
07/06/22	Allyson B. Smith	13.00	Review, analyze transcript summaries (1.5); prepare for first day hearing (2.2); correspond with chambers re logistics for same (.6); telephone conference with S. Golden, K&E team re same (.5); review first day presentation (2.7); correspond with E. Swager re same (1.3); participate in witness preparation for first day hearing (1.0); conference with M. Slade re same (.3); correspond with L. Saal, K&E team re agenda, notice of hearing (.2); review same (1.2); review revised orders (1.5).
07/06/22	Josh Sussberg, P.C.	2.20	Telephone conferences with C. Marcus re case matters (.2); telephone conference with S. Ehrlich re domain name (.2); review, revise first day presentation (1.2); telephone conference with S. Lovett re case status (.2); correspond with Teneo re communications and status (.4).
07/06/22	Josh Sussberg, P.C.	2.30	Prepare for first day hearing (1.2); correspond with chambers re first day hearing (.6); telephone conference with C. Marcus, C. Okike, A. Smith and S. Golden re first day hearing (.5).
07/06/22	Evan Swager	11.20	Review, revise first day presentation (3.9); conference with O. Acuna re same (.9); research for first day presentation (1.8); correspond with A. Smith, K&E team re same (1.2); review communication materials (1.9); research re potential filings (.5); review memorandum re case status (1.0).
07/06/22	Claire Terry	11.00	Review, revise SoFAs extension motion (3.3); review, revise customer programs motion (3.9); analyze first day hearing transcripts (2.2); draft, revise summary re same (.9); draft talking points re SoFAs motion (.7).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Morgan Willis	9.00	Prepare documents for filing (2.1); file documents (3.8); prepare for hearing (3.1).
07/06/22	Lydia Yale	6.00	File first day motions, materials (1.9); organize filed orders (1.6); research precedent re potential first day motions (1.9); correspond with A. Smith and K&E team first day hearing logistics (.3); coordinate voicemail logistics for anticipated creditor outreach (.3).
07/06/22	Edwin S. del Hierro, P.C.	4.70	Review, analyze data room documents and information (3.0); draft outline of issues re same (1.7).
07/07/22	Olivia Acuna	12.50	Revise summaries of first day hearings (3.9); revise first day presentation (3.9); conference with E. Swager re same (1.5); analyze precedent first day motion orders (3.2).
07/07/22	Nicholas Adzima	2.00	Correspond with A. Smith, K&E team re preparation and analysis of first day motions (.6); revise first day motions (1.4).
07/07/22	Nicholas Adzima	0.50	Correspond with A. Smith, M. Slade, K&E team re witness preparation for first day hearing.
07/07/22	Erica D. Clark	7.80	Prepare for first day hearing (.6); analyze precedent transcript and issues (1.6); analyze comments to proposed first day orders (1.7); correspond with A. Smith, K&E and BRG teams re same (.5); revise transcript review tracker (.8); correspond with A. Smith, K&E team re same (.3); telephone conference with Company, BRG, A. Smith and K&E team re wages issues (.5); draft wages talking points and analyze issues re same (1.2); correspond with Company, BRG, A. Smith and K&E team re same (.6).
07/07/22	Graham L. Fisher	10.40	Draft talking points re first day hearing (2.2); review and analyze transcripts re previous first day hearings (3.1); revise motions re suggested revisions (4.0); continue to revise motions re same (1.1).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/07/22	Susan D. Golden	8.50	Review and comment on first day presentation (.5); analyze revised first day orders (2.7); correspond with A. Smith re comments to same (.3); analyze U.S. Trustee requests for revisions to proposed orders (1.4); correspond with A. Smith and K&E team re same (1.6); correspond with A. Smith, C. Okike and R. Morrissey re U.S. Trustee questions on first day motions and orders (2.0).
07/07/22	Jacqueline Hahn	3.00	Compile and circulate first day motions to A. Smith, K&E team (1.3); register attorneys on court solutions (1.0); compile and circulate recently filed pleadings to A. Smith, K&E team (.7).
07/07/22	Christopher Marcus, P.C.	6.00	Prepare for first day hearing (2.5); review, analyze hearing preparation materials and pleadings (2.5); telephone conference with A. Smith, K&E team re first day presentation (1.0).
07/07/22	Melissa Mertz	2.80	Review, revise foreign representative order (1.4); research precedent, transcripts re same (1.0); correspond with C. Okike, S. Golden, A. Smith re same (.4).
07/07/22	Christine A. Okike, P.C.	11.90	Prepare for first day hearing (3.9); review first day motions (3.9); telephone conference (partial) with S. Ehrlich, M. Slade, K&E team re first day hearing (.9); telephone conference with A. Smith re same (.6); review first day hearing presentation (1.5); telephone conference with J. Sussberg, C. Marcus, K&E team re first day hearing presentation (1.1).
07/07/22	Oliver Pare	3.60	Review, revise case management order (1.6); review, revise creditor matrix order (.3); review, analyze first day transcripts (1.1); draft memorandum re same (.6).
07/07/22	K.P. Pierre	6.40	Analyze additional transcripts and associated interim and final orders re several motions in preparation for first day hearing (3.7); draft summary re same (1.4); draft talking points re salient points raised in same (1.3).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/07/22	Laura Saal	7.50	Prepare amended notice of first day hearing (.5); file same (.3); prepare amended agenda (.5); file same (.3); prepare second amended agenda (.7); prepare notices of revised proposed orders (.7); prepare for and assist with filing of same (4.5).
07/07/22	Nikki Sauer	6.40	Correspond with A. Smith and K&E team re first day hearing (.3); attend first day hearing re SAS before Judge Wiles (1.4); draft summary re same (1.7); telephone conference with J. Sussberg, K&E team re first day presentation (.9); correspond with E. Swager re same (.2); review, correspond with K&E team re Judge Wiles first day orders re SAS hearing (1.9).
07/07/22	Nikki Sauer	2.40	Analyze issues re first day motions re transcript review (1.4); coordinate revisions to first day orders re same (.6); correspond with A. Smith, K&E team re same (.4).
07/07/22	Michael B. Slade	3.70	Review and revise motions re first day hearing (1.0); prepare for hearing preparation sessions (.6); prepare witnesses for first day hearing (2.1).
07/07/22	Michael B. Slade	1.30	Telephone conference with J. Sussberg, C. Marcus and K&E team re first day hearing presentation (1.0); review, comment on same (.3).
07/07/22	Allyson B. Smith	13.10	Correspond with E. Swager re first day presentation (.6); review same (multiple) (1.5); prepare talking points for first day motions (3.8); review first day hearing transcripts for same (2.1); correspond with S. Golden re comments to first day orders (.3); review U.S. Trustee comments to same (1.2); correspond with S. Golden and K&E team re same (1.6); conference with C. Okike, S. Golden, R. Morrissey re U.S. Trustee questions re first day pleadings (2.0).
07/07/22	Josh Sussberg, P.C.	2.40	Prepare for first day hearing.
07/07/22	Josh Sussberg, P.C.	2.00	Telephone conference with A. Smith, K&E team re first day presentation (.5); review and revise same (1.1); telephone conference with A. Togut re first day pleadings (.4).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/07/22	Evan Swager	11.30	Review, revise first day presentation (3.9); research re same (3.9); analyze issues re same (2.7); telephone conferences with A. Smith, K&E team re same (.8).
07/07/22	Claire Terry	5.00	Review, revise SoFAs order (.8); review, analyze precedent re same (1.7); draft summary re same (.7); telephone conference with Company, A. Smith, K&E team and BRG team re customer programs (.5); review, analyze open issues re same (1.3).
07/07/22	Morgan Willis	5.00	Prepare documents for first day hearing (3.9); correspond with A. Smith, K&E team re same (1.1).
07/07/22	Lydia Yale	5.50	Correspond with E. Clark and M. Mertz re first day hearing preparation details (1.5); draft notices of filing revised orders (1.3); compile revised proposed orders (1.3); prepare revised orders for filing (1.4).
07/08/22	Olivia Acuna	3.90	Prepare for first day hearing (1.4); revise proposed orders re same (2.5).
07/08/22	Susan D. Golden	1.50	Correspond with R. Morrissey re additional questions and revisions to cash management motion and order (.7); correspond with L. Echevarria re receipt of revised orders and first day presentation (.3); follow up with Chambers re submission and entry of first day orders (.5).
07/08/22	Christopher Marcus, P.C.	6.70	Prepare for first day hearing (3.7); participate in first day hearing (3.0).
07/08/22	Melissa Mertz	2.60	Review, revise first day orders (2.2); correspond with A. Smith, K&E team re same (.2); telephone conference with A. Smith, K&E team re same (.2).
07/08/22	Christine A. Okike, P.C.	1.10	Review and comment on revised first day orders.
07/08/22	Oliver Pare	1.50	Review, revise first day orders (1.2); correspond with A. Smith, K&E team re same (.3).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Chapter 11 Filing

Invoice Number: 1050066903
 Matter Number: 53320-2

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/08/22	Laura Saal	6.00	Prepare for and assist with filing of revised proposed first day orders (3.0); compile binder for A. Smith re first day hearing (1.3); coordinate copying of same (.2); compile binder of redline orders for C. Okike re first day hearing (.8); coordinate copying of same (.2); file second amended agenda for first day hearing (.3); correspond with A. Smith, K&E team re distribution of same to team (.2).
07/08/22	Evan Swager	5.20	Review, revise first day presentation (1.5); correspond with J. Sussberg, K&E team re same (.8); telephone conference with J. Sussberg, M. Slade re same (.5); review Canadian proceeding materials (1.8); draft summary re first day hearing (.6).
07/08/22	Claire Terry	1.00	Revise SOFAs order (.9); correspond with A. Smith re same (.1).
07/12/22	Joanna Aybar	1.40	Review entity names and jurisdictions re lien estimate (.5); prepare lien estimate (.7); correspond with N. Adzima, K&E team re international and domestic lien searches (.2).
07/12/22	Laura Saal	0.70	Correspond with N. Adzima re lien searches (.3) correspond with J. Aybar re lien searches (.4).
Total		597.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066902

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 296,162.00

Total legal services rendered

\$ 296,162.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
James A. D'Cruz	22.90	1,110.00	25,419.00
Julia R. Foster	0.50	405.00	202.50
Yates French	2.50	1,310.00	3,275.00
Jacqueline Hahn	3.30	295.00	973.50
Richard U. S. Howell, P.C.	4.10	1,435.00	5,883.50
Aleschia D. Hyde	23.80	900.00	21,420.00
Library Factual Research	4.80	405.00	1,944.00
Christopher Marcus, P.C.	24.30	1,845.00	44,833.50
Christine A. Okike, P.C.	10.30	1,640.00	16,892.00
Adrian Salmen	0.80	795.00	636.00
Michael B. Slade	12.80	1,645.00	21,056.00
Allyson B. Smith	16.90	1,235.00	20,871.50
Kristen M. Stoicescu	11.90	900.00	10,710.00
Josh Sussberg, P.C.	2.80	1,845.00	5,166.00
Evan Swager	6.60	1,035.00	6,831.00
Michael E. Tracht	28.60	1,135.00	32,461.00
Nick Wasdin	62.00	1,230.00	76,260.00
Lydia Yale	4.50	295.00	1,327.50
TOTALS	243.40		\$ 296,162.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Christine A. Okike, P.C.	0.80	Telephone conference with M. Forte, Conyers team, C. Marcus re 3AC BVI liquidation.
07/06/22	Christopher Marcus, P.C.	0.50	Correspond with C. Okike, working group re 3AC BVI process.
07/06/22	Lydia Yale	1.60	Draft notice of appearance, pro hac vice for Three Arrows Capital proceeding.
07/07/22	Christopher Marcus, P.C.	0.50	Telephone conference with Conyers re 3AC process.
07/07/22	Lydia Yale	0.70	File pro hac vice and notice of appearance in Three Arrows case (.4); correspond with L. Saal and K&E team re 3AC hearing (.3).
07/08/22	Jacqueline Hahn	1.80	Monitor, compile and circulate adversary case docket.
07/08/22	Adrian Salmen	0.80	Research re injunction precedent (.3); revise proposed order for filing (.5).
07/08/22	Michael B. Slade	0.60	Review, analyze 3AC materials.
07/08/22	Lydia Yale	0.60	Register live lines into Three Arrows Capital July 12, 2022 hearing.
07/10/22	Christine A. Okike, P.C.	2.10	Review Canadian recognition proceeding documents including Ehrlich declaration, initial recognition order and supplemental recognition order.
07/11/22	Christopher Marcus, P.C.	1.80	Telephone conference with D. Brosgol re 3AC (.4); review 3AC forms (.6); telephone conference with M. Ray re 3AC (.3); correspond with A. Smith, K&E team re CCAA (.5).
07/11/22	Christopher Marcus, P.C.	0.70	Correspond with A. Smith re BVI proceeding (.3); telephone conference with D. Brosgol re same (.4).
07/11/22	Christine A. Okike, P.C.	3.60	Review proof of claim against 3AC and correspondence re same (.2); telephone conference with D. Brosgol, M. Forte, L. Haswell, A. Sullivan, C. Marcus, K&E team re 3AC BVI proceeding (.5); review pleadings in 3AC chapter 15 proceeding including chapter 15 petition, Crumpler declaration, Carroll declaration, order scheduling recognition hearing and emergency motion for provisional relief (2.9).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Michael B. Slade	0.90	Review and analyze documents re investigation.
07/11/22	Allyson B. Smith	1.50	Correspond with Fasken re CCAA proceedings (1.0); correspond with C. Marcus re same (.5).
07/11/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith, K&E team re 3AC status.
07/11/22	Lydia Yale	0.50	Research re Three Arrows hearing zoom details.
07/12/22	Christine A. Okike, P.C.	1.60	Prepare for 3AC hearing (.5); attend 3AC emergency hearing for provisional relief (.9); correspond with M. Forte re 3AC creditors meeting (.2).
07/12/22	Michael B. Slade	1.10	Telephone conference with A. Smith, K&E team re KaJ Lab press statement (.5); draft letter and correspondence re same (.6).
07/12/22	Allyson B. Smith	0.90	Attend 3AC hearing.
07/12/22	Lydia Yale	1.10	Open listen-only conference line into Three Arrows Capital July 12, 2022 hearing (.2); confirm continued connection of same (.9).
07/13/22	Christopher Marcus, P.C.	1.30	Correspond with A. Smith, K&E team re 3AC process (.3); telephone conference with D. Brosgol re same (.7); telephone conference with J. Saferstein re 3AC (.3).
07/13/22	Michael B. Slade	1.00	Telephone conference with Company re data collection (.3); correspond with A. Smith and K&E team re Canadian proceedings (.4); review and revise complaint response (.3).
07/13/22	Michael B. Slade	0.60	Review, analyze materials re investigation.
07/13/22	Allyson B. Smith	0.40	Conference with M. Slade re CCAA proceedings.
07/14/22	Christopher Marcus, P.C.	0.40	Correspond with A. Smith, K&E team, Fasken re CCAA recognition.
07/14/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith and K&E team re cross examination materials for Canadian recognition.
07/14/22	Josh Sussberg, P.C.	0.50	Correspond with company advisors re cross examination materials for Canadian recognition (.3); telephone conference with K. Eckstein re Kramer involvement and correspond with D. Brosgol re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Christopher Marcus, P.C.	1.50	Telephone conference with A. Smith, K&E team re 3AC UCC process (.6); correspond with same re same (.6); review materials re 3AC Committee formation (.3).
07/16/22	Christopher Marcus, P.C.	1.20	Telephone conference with D. Brosgol re 3AC Committee (1.0); correspond with D. Brosgol re same (.2).
07/16/22	Christine A. Okike, P.C.	0.40	Telephone conference with D. Brosgol, M. Forte, A. Sakmann, R. Berkovich re creditors' committee in 3AC BVI liquidation.
07/16/22	Allyson B. Smith	1.00	Telephone conference with BVI counsel re 3AC liquidation proceeding.
07/17/22	Christopher Marcus, P.C.	3.20	Telephone conference with Conyers re 3AC Committee meeting (.7); telephone conference with D. Brosgol re same (.8); correspond with A. Smith, K&E team re 3AC Committee meeting (1.7).
07/17/22	Christine A. Okike, P.C.	0.30	Review 3AC creditors list (.2); correspond with C. Marcus re same (.1).
07/17/22	Josh Sussberg, P.C.	0.10	Correspond with K&E team re 3AC committee.
07/18/22	Christopher Marcus, P.C.	2.00	Telephone conference with A. Smith, K&E team re 3AC Committee formation (1.5); telephone conference with D. Brosgol re Conyers (.5).
07/18/22	Allyson B. Smith	1.00	Telephone conference re 3AC committee formation (partial).
07/18/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re Quinn Emanuel doc request.
07/19/22	Christopher Marcus, P.C.	2.20	Attend CCAA recognition proceeding (1.5); review correspondence re Cayman entities (.7).
07/19/22	Allyson B. Smith	3.50	Conference with QE re special committee investigation and mandate (.8); attend CCAA hearing (2.4); conference with S. Brotman re same (.3).
07/20/22	Christopher Marcus, P.C.	1.00	Telephone conference with Conyers re Committee process in 3AC proceeding (.7); telephone conference with Company re same (.3).
07/20/22	Michael B. Slade	0.60	Review documents re investigation (.3); review letter re tracking of assets (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/20/22	Nick Wasdin	1.00	Analyze 3AC, contested matter background materials.
07/21/22	Aleschia D. Hyde	0.50	Telephone conference with A. Smith, K&E team re contested matter workstreams.
07/21/22	Christopher Marcus, P.C.	2.00	Telephone conference with Three Arrows Capital creditors committee.
07/21/22	Christopher Marcus, P.C.	1.20	Review correspondence re KaJ communications, press release, response.
07/21/22	Michael B. Slade	0.80	Telephone conferences with A. Smith, K&E team re near-term contested matters.
07/21/22	Allyson B. Smith	1.30	Conference with S. Brotman re CCAA proceedings (.5); conference with K&E team re near-term contested matters (.8).
07/21/22	Evan Swager	2.40	Draft response letter (2.1); correspond with N. Adzima, K&E team re same (.3).
07/21/22	Michael E. Tracht	0.30	Telephone conference with M. Slade, K&E team re developing timeline of events related to 3AC loan.
07/21/22	Michael E. Tracht	3.80	Review and analyze first-day filings and background materials related to 3AC.
07/21/22	Nick Wasdin	0.30	Research re Three Arrows Capital proceeding.
07/21/22	Nick Wasdin	0.40	Conference with M. Slade, Y. French, J. D'Cruz, A. Hyde re case overview and strategy re contested matters.
07/22/22	James A. D'Cruz	1.20	Correspond with M. Slade and K&E team re document review strategy (.1); review background materials (1.1).
07/22/22	Aleschia D. Hyde	1.00	Telephone conference with A. Smith, K&E team re case background and work streams re contested matters.
07/22/22	Library Factual Research	1.50	Research re Three Arrows Capital.
07/22/22	Christopher Marcus, P.C.	0.60	Telephone conference with A. Smith, K&E team re contested matter work streams.
07/22/22	Christopher Marcus, P.C.	2.50	Revise response letter to KaJ.
07/22/22	Christine A. Okike, P.C.	0.60	Telephone conference with J. Sussberg, M. Slade, K&E team re contested matters.
07/22/22	Michael B. Slade	0.50	Telephone conference with A. Smith, K&E team re contested matters.
07/22/22	Michael B. Slade	0.40	Analyze issues re letter re KAJ.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/22/22	Allyson B. Smith	0.60	Participate in standing litigation coordination telephone conference.
07/22/22	Kristen M. Stoicescu	0.50	Telephone conference with M. Slade, K&E team re contested matters.
07/22/22	Josh Sussberg, P.C.	0.20	Review and revise KAJ letter and notice.
07/22/22	Evan Swager	2.90	Review and revise response letter to KAJ (2.4); correspond with N. Adzima, K&E team re same (.5).
07/22/22	Michael E. Tracht	3.10	Analyze case filings and diligence materials re Three Arrows Capital related claims and events.
07/22/22	Nick Wasdin	0.60	Analyze first day filings and diligence materials re contested matters.
07/22/22	Nick Wasdin	0.70	Prepare for conference with M. Slade and K&E team re contested matters (.4); conference with J. Sussberg, C. Marcus, C. Okike, M. Slade, A. Smith and Y. French re case overview and strategy re contested matters (.3).
07/22/22	Nick Wasdin	5.20	Review documents re Three Arrows Capital loan (2.0); draft chronology re same (3.2).
07/23/22	Michael B. Slade	1.60	Draft and revise cease and desist letter and court filing re FTX press release.
07/23/22	Allyson B. Smith	6.10	Research re FTX response (4.3); finalize KaJ statement and file (1.8).
07/23/22	Nick Wasdin	6.20	Analyze correspondence re Three Arrows Capital loan approval (2.3); analyze diligence re Three Arrows Capital loan approval (3.9).
07/24/22	Aleschia D. Hyde	2.50	Analyze first day declaration.
07/24/22	Josh Sussberg, P.C.	0.60	Review and revise docket posting and cease and desist letter re FTX proposal.
07/24/22	Evan Swager	1.30	Revise response letter to FTX (.6); research re same (.3); prepare same for filing (.4).
07/24/22	Nick Wasdin	4.50	Analyze correspondence re Three Arrows Capital loan approval (1.3); analyze diligence re same (3.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/25/22	James A. D'Cruz	4.20	Prepare for and participate in video conference with A. Stefon re login issues to Relativity Database (.1); prepare for and participate in telephone conference with K&E team re review strategy, chronology and timeline (.4); review and analyze discovery documents re loan to Three Arrows Capital (3.7).
07/25/22	Aleschia D. Hyde	0.80	Telephone conference with K. Stoicescu, K&E team re document review (.3); analyze first day declaration (.5).
07/25/22	Library Factual Research	3.30	Research re Three Arrows Capital.
07/25/22	Kristen M. Stoicescu	0.30	Telephone conference with A. Hyde, K&E team re contested matter workstreams.
07/25/22	Michael E. Tracht	4.30	Review correspondence documents for responsiveness to production requests and privilege (3.9); draft summary re same (.4).
07/25/22	Michael E. Tracht	0.40	Conference with N. Wasdin re correspondence review procedures in connection with connection matters.
07/25/22	Nick Wasdin	6.30	Review correspondence and diligence re Three Arrows Capital loan approval (3.9); draft chronology re same (2.4).
07/25/22	Nick Wasdin	0.30	Conference with M. Slade, K&E team re Three Arrows Capital email and diligence review re loan approval.
07/26/22	James A. D'Cruz	5.30	Analyze, catalogue Voyager corporate documents for privilege and relevance (2.8); draft and revise chronology of documents (2.0); prepare for and participate in telephone conference with M. Slade, K&E team re status of contested matters (.5).
07/26/22	Aleschia D. Hyde	2.80	Telephone conference with M. Slade, K&E team re contested matter work streams and document review (.5); analyze diligence re Three Arrows Capital (2.3).
07/26/22	Christopher Marcus, P.C.	1.00	Telephone conference with client re 3AC UCC.
07/26/22	Allyson B. Smith	0.50	Conference with K. Stoicescu and K&E team re contested matters work streams.
07/26/22	Kristen M. Stoicescu	0.50	Telephone conference with A. Smith, K&E team re contested matter workstreams.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/26/22	Kristen M. Stoicescu	2.80	Analyze diligence items re Three Arrows Capital loan (1.9); draft chronology re same (.9).
07/26/22	Josh Sussberg, P.C.	0.70	Telephone conference with J. Raznick and P. Hage re investigation (.3); correspond with M. Slade re same (.4).
07/26/22	Michael E. Tracht	5.30	Analyze correspondence for responsiveness to production requests (3.9); analyze correspondence for privilege (1.4).
07/26/22	Michael E. Tracht	0.40	Conference with M. Slade re case status and diligence.
07/26/22	Nick Wasdin	3.50	Review, analyze documents for production.
07/26/22	Nick Wasdin	0.50	Conference with A. Smith, K&E team re case status and strategy re contested matters.
07/26/22	Nick Wasdin	0.10	Conference with M. Slade re production of documents.
07/26/22	Nick Wasdin	1.40	Review documents from BVI proceedings (1.1); correspond with M. Slade re same (.3).
07/26/22	Nick Wasdin	1.50	Analyze correspondence and diligence re 3AC loan approval (.9); draft chronology re same (.6).
07/27/22	James A. D'Cruz	4.80	Analyze and catalogue Voyager company documents for privilege and relevance (2.8); draft, revise chronology of documents (2.0).
07/27/22	Julia R. Foster	0.50	Prepare hearing lines for J. Sussberg, C. Marcus, C. Okike and A. Smith for July 28, 2022 3AC hearing.
07/27/22	Richard U. S. Howell, P.C.	2.20	Review and revise materials from M. Slade in preparation for second day hearing and related issues (1.3); prepare and review correspondence re same (.3); telephone conferences with M. Slade re meetings with creditors committee and second day hearing issues (.6).
07/27/22	Christopher Marcus, P.C.	0.70	Telephone conference with A. Goldberg re recognition order (.3); telephone conference with D. Brosgol re recognition order (.4).
07/27/22	Michael E. Tracht	9.60	Analyze correspondence for responsiveness to production requests (3.9); analyze correspondence for privilege (3.9); analyze diligence for privilege (1.8).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Michael E. Tracht	0.50	Analyze document production set of documents re Three Arrows Capital for privilege and responsiveness coding.
07/27/22	Nick Wasdin	0.10	Conference with M. Tracht re document production.
07/27/22	Nick Wasdin	4.00	Prepare documents for production (.3); analyze documents for production (3.7).
07/27/22	Nick Wasdin	0.20	Conference with M. Slade re upcoming witness interviews.
07/27/22	Nick Wasdin	5.80	Analyze documents re Three Arrows Capital loan (3.2); draft chronology re same (2.6).
07/28/22	James A. D'Cruz	4.20	Review, analyze and catalogue Voyager company documents for privilege and relevance (2.0); draft and revise chronology of documents (2.0); draft and revise e-mail to M. Slade, K&E team re final chronology and summary of findings (.2).
07/28/22	Yates French	2.50	Prepare for and attend discovery telephone conference with M. Slade, K&E team (1.6); review and revise draft pleadings (.9).
07/28/22	Jacqueline Hahn	1.50	Assist with July 28, 2022 telephonic hearing re Three Arrows Capital.
07/28/22	Richard U. S. Howell, P.C.	1.50	Review and analyze materials from N. Wasdin re claims investigation and other issues (1.0); prepare and review correspondence re potential litigation issues (.5).
07/28/22	Richard U. S. Howell, P.C.	0.40	Telephone conference with A. Smith and K&E team re preparation for second day hearing and related issues.
07/28/22	Aleschia D. Hyde	1.30	Analyze documents re Three Arrows Capital for responsiveness and privilege.
07/28/22	Michael E. Tracht	0.60	Draft timeline of key Three Arrows Capital related events.
07/28/22	Nick Wasdin	5.20	Analyze documents re Three Arrows Capital loan (3.9); draft chronology re same (1.3).
07/28/22	Nick Wasdin	3.30	Prepare document binders for witness interviews.
07/28/22	Nick Wasdin	0.70	Prepare documents for production.
07/29/22	James A. D'Cruz	3.20	Review and analyze documents for chronology (1.1); draft, revise chronology (2.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066902

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/29/22	Aleschia D. Hyde	6.50	Analyze documents re Three Arrows Capital for responsiveness (3.9); analyze documents re Three Arrows Capital for privilege (2.4); conference with A. Smith, K&E team re same (.2).
07/29/22	Michael B. Slade	1.10	Review documents re investigation.
07/29/22	Allyson B. Smith	0.10	Conference with J. Sussberg and K&E team re upcoming contested matters.
07/29/22	Kristen M. Stoicescu	7.80	Prepare document batches (1.1); analyze documents for issues relevant to Three Arrows Capital loans (3.9); draft chronology re same (2.8).
07/29/22	Michael E. Tracht	0.10	Correspond with A. Smith re litigation considerations for upcoming hearings.
07/29/22	Michael E. Tracht	0.10	Correspond with M. Slade re Company interview preparations.
07/29/22	Michael E. Tracht	0.10	Correspond with N. Wasdin re preparation of materials for client interviews.
07/29/22	Nick Wasdin	0.20	Correspond with M. Guzaitis re document production issues.
07/29/22	Nick Wasdin	6.60	Analyze and prepare documents for production (3.9); compile, analyze witness interview binders re same (2.7).
07/30/22	Aleschia D. Hyde	4.50	Review documents re Three Arrows Capital for responsiveness and privilege (2.0); draft chronology for batches (2.5).
07/30/22	Christine A. Okike, P.C.	0.90	Review cease and desist letter (.1); telephone conference with M. Slade, K&E team re contested matters (.8).
07/30/22	Nick Wasdin	2.40	Review and prepare documents for production (1.1); analyze and prepare witness interview binders re same (1.3).
07/31/22	Aleschia D. Hyde	3.90	Draft and revise chronology for batches.
07/31/22	Michael B. Slade	3.60	Review, analyze documents re investigation (2.8); telephone conference with Moelis team and follow up re same (.5); telephone conference with McDermott and Quinn teams re same (.3).
07/31/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade re privilege issue.
07/31/22	Nick Wasdin	1.00	Analyze documents for production.

Total**243.40**

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066901

Client Matter: 53320-4

In the Matter of Automatic Stay Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 13,997.00

Total legal services rendered

\$ 13,997.00

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Automatic Stay Matters

Invoice Number: 1050066901
Matter Number: 53320-4

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.10	1,115.00	111.50
Melissa Mertz	4.50	910.00	4,095.00
Adrian Salmen	7.40	795.00	5,883.00
Michael B. Slade	2.00	1,645.00	3,290.00
Allyson B. Smith	0.50	1,235.00	617.50
TOTALS	14.50		\$ 13,997.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Automatic Stay Matters

Invoice Number: 1050066901
 Matter Number: 53320-4

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Erica D. Clark	0.10	Telephone conference with A. Salmen re automatic stay motion.
07/06/22	Melissa Mertz	2.60	Review, revise automatic stay motion and prepare for filing (2.1); correspond with A. Salmen, K&E team re same (.5).
07/06/22	Adrian Salmen	0.70	Revise order re automatic stay motion.
07/06/22	Michael B. Slade	1.50	Draft 525 motion (1.0); correspond with A. Smith, K&E team re same (.5).
07/07/22	Melissa Mertz	1.90	Review, revise automatic stay order (1.2); review and analyze precedent, transcripts re same (.4); correspond with A. Salmen re same (.3).
07/07/22	Adrian Salmen	6.70	Review and analyze code re updates to automatic stay provisions (.2); revise transcript review notes re same (.7); draft relief requested chart re same (1.3); revise automatic stay order (3.0); revise relief requested chart (1.5).
07/27/22	Michael B. Slade	0.50	Telephone conference with Canadian counsel re automatic stay and follow up re same.
07/27/22	Allyson B. Smith	0.50	Correspond with M. Slade, Fasken re automatic stay.
Total		14.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066900

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 23,759.00

Total legal services rendered

\$ 23,759.00

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Business Operations

Invoice Number: 1050066900
Matter Number: 53320-5

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christopher Marcus, P.C.	3.70	1,845.00	6,826.50
Christine A. Okike, P.C.	3.70	1,640.00	6,068.00
Allyson B. Smith	1.80	1,235.00	2,223.00
Josh Sussberg, P.C.	1.70	1,845.00	3,136.50
Evan Swager	4.00	1,035.00	4,140.00
Claire Terry	1.50	910.00	1,365.00
TOTALS	16.40		\$ 23,759.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Business Operations

Invoice Number: 1050066900
 Matter Number: 53320-5

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/07/22	Evan Swager	0.50	Correspond with N. Adzima and advisors re outstanding diligence.
07/07/22	Evan Swager	1.30	Review foreign proceeding materials.
07/12/22	Christopher Marcus, P.C.	0.50	Participate in telephone conference with A. Smith and K&E team re business operations.
07/12/22	Christine A. Okike, P.C.	0.90	Telephone conference with M. Renzi re business operations (.3); telephone conference with D. Brosgol, M. Renzi, BRG team, J. Sussberg, K&E team re same (.6).
07/12/22	Allyson B. Smith	0.60	Conference with Company, BRG, J. Sussberg and K&E team re business operations.
07/12/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re relief related to operations, loans and staking.
07/13/22	Christopher Marcus, P.C.	0.70	Telephone conference with C. Okike re customer programs.
07/13/22	Allyson B. Smith	0.60	Telephone conference with C. Marcus and K&E team re customer programs.
07/13/22	Claire Terry	0.30	Telephone conference with C. Okike, K&E team, Company re customer programs.
07/14/22	Christine A. Okike, P.C.	0.80	Telephone conference with G. Hanshe, P. Farley, BRG team, A. Smith, K&E team re operational issues.
07/15/22	Evan Swager	1.70	Review, analyze credit agreements (.8); review, analyze transaction counterparties, D&O slates (.9).
07/16/22	Christine A. Okike, P.C.	0.70	Telephone conference with R. Kwasteniet, K&E team re staking.
07/18/22	Josh Sussberg, P.C.	0.50	Telephone conference with C. Marcus, C. Okike and A. Smith re company business operations.
07/19/22	Christopher Marcus, P.C.	1.50	Review draft business plan.
07/20/22	Christopher Marcus, P.C.	1.00	Telephone conference with S. Ehrlich, Moelis, BRG and Voyager re business plan.
07/20/22	Christine A. Okike, P.C.	1.10	Telephone conference with S. Ehrlich, M. Renzi, BRG team, C. Marcus, K&E team re business plan.
07/22/22	Evan Swager	0.50	Telephone conference with A. Smith, K&E team re reporting obligations.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Business Operations

Invoice Number: 1050066900
 Matter Number: 53320-5

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/23/22	Josh Sussberg, P.C.	0.10	Correspond re Legg consultant agreement with D. Brosgol and A. Smith.
07/25/22	Josh Sussberg, P.C.	0.80	Telephone conference with D. Brosgol re advertising payments (.3); telephone conference with M. Renzi re same (.3); telephone conference and correspond with S. Ehrlich re same (.2).
07/25/22	Claire Terry	1.20	Review, analyze precedent critical vendor motions.
07/29/22	Christine A. Okike, P.C.	0.20	Telephone conference with D. Brosgol re business plan.
07/29/22	Allyson B. Smith	0.60	Conference with P. Farley re business operations.
Total		16.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066899

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 171,475.50

Total legal services rendered

\$ 171,475.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	6.60	910.00	6,006.00
Nicholas Adzima	11.60	1,115.00	12,934.00
Gerardo Avila Cervantes	0.50	430.00	215.00
Joanna Aybar	0.20	365.00	73.00
Erica D. Clark	9.40	1,115.00	10,481.00
James A. D'Cruz	2.10	1,110.00	2,331.00
Jonathan L. Davis, P.C.	1.00	1,795.00	1,795.00
Graham L. Fisher	15.60	795.00	12,402.00
AnnElyse Scarlett Gains	0.50	1,275.00	637.50
Jacqueline Hahn	8.90	295.00	2,625.50
Jacquelyn M. Kasulis	1.00	1,625.00	1,625.00
Eduardo Miro Leal	2.30	1,235.00	2,840.50
Christina Losiniecki	3.20	365.00	1,168.00
Christopher Marcus, P.C.	4.30	1,845.00	7,933.50
Melissa Mertz	3.80	910.00	3,458.00
Aidan S. Murphy	0.80	1,170.00	936.00
Christine A. Okike, P.C.	4.30	1,640.00	7,052.00
Oliver Pare	3.50	910.00	3,185.00
Anne G. Peetz	1.50	1,260.00	1,890.00
Miriam A. Peguero Medrano	4.80	1,115.00	5,352.00
K.P. Pierre	7.30	795.00	5,803.50
Laura Saal	10.90	480.00	5,232.00
Adrian Salmen	3.90	795.00	3,100.50
Nikki Sauer	8.00	1,035.00	8,280.00
Michael B. Slade	2.10	1,645.00	3,454.50
Allyson B. Smith	10.30	1,235.00	12,720.50
Kristen M. Stoicescu	0.60	900.00	540.00
Josh Sussberg, P.C.	6.20	1,845.00	11,439.00
Evan Swager	21.50	1,035.00	22,252.50
Claire Terry	4.20	910.00	3,822.00
Andy Veit, P.C.	0.20	1,545.00	309.00
Nick Wasdin	2.80	1,230.00	3,444.00

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Case Administration

Invoice Number: 1050066899
Matter Number: 53320-6

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Lindsay Wasserman	2.40	910.00	2,184.00
Morgan Willis	1.70	365.00	620.50
Lydia Yale	10.40	295.00	3,068.00
Tanzila Zomo	0.90	295.00	265.50
TOTALS	179.30		\$ 171,475.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Morgan Willis	1.20	Participate in telephone conference with A. Smith, K&E team re work in process, filings updates.
07/05/22	Lydia Yale	0.80	Telephone conference with A. Smith and K&E team re work in process.
07/06/22	Olivia Acuna	0.50	Telephone conference with A. Smith and K&E team re case status.
07/06/22	Graham L. Fisher	2.70	Draft work in process tracker (2.2); telephone conference with A. Smith, K&E team re same (.5).
07/06/22	Adrian Salmen	0.80	Telephone conference with A. Smith and K&E team re work in process (.5); revise work in process tracker (.3).
07/06/22	Lydia Yale	0.30	Telephone conference with A. Smith, K&E team conference re work in process.
07/07/22	Graham L. Fisher	0.50	Conference with E. Swager, K&E team re work in process.
07/07/22	Evan Swager	1.60	Correspond with N. Adzima, K&E team re next steps, work in process.
07/07/22	Lydia Yale	0.80	Correspond with K&E team re live lines for July 8, 2022 hearing.
07/08/22	Nicholas Adzima	0.50	Conferences with A. Smith, K&E team re next steps.
07/08/22	Nicholas Adzima	0.80	Correspond with A. Smith, K&E team re follow up from first day hearing (.3); telephone conference with A. Smith, K&E team re same (.5).
07/08/22	Erica D. Clark	0.30	Conference with A. Smith, K&E team re case status and work in process.
07/08/22	Graham L. Fisher	1.60	Draft revised order re case management.
07/08/22	Jacqueline Hahn	0.70	Compile and circulate recently filed pleadings to A. Smith, K&E team.
07/08/22	Jacquelyn M. Kasulis	1.00	Review, analyze bankruptcy filings.
07/08/22	Oliver Pare	0.70	Review, revise post petition pleading template.
07/08/22	K.P. Pierre	0.40	Telephone conference with A. Smith, K&E team re next steps.
07/08/22	Laura Saal	0.50	Telephone conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/08/22	Adrian Salmen	0.20	Telephone conference with A. Smith, K&E team re work in process.
07/08/22	Lydia Yale	0.50	Telephone conference with A. Smith, K&E team re work in process.
07/08/22	Lydia Yale	1.40	Compile precedent bar date and interim compensation motions.
07/09/22	Oliver Pare	0.30	Review, revise post-petition pleading template.
07/09/22	Michael B. Slade	0.20	Telephone conference with J. Sussberg re next steps (.1); review case materials re same (.1).
07/10/22	Josh Sussberg, P.C.	0.90	Telephone conference with S. Ehrlich and J. Dermont re case matters (.4); correspond with A. Smith, K&E team re second day motions and next steps (.5).
07/11/22	Olivia Acuna	0.70	Participate in telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.3).
07/11/22	Nicholas Adzima	1.00	Conferences with A. Smith, K&E team re status, next steps.
07/11/22	Erica D. Clark	1.60	Conference with A. Smith, K&E team re work in process, next steps (.3); correspond with A. Smith, K&E team re next steps (.4); analyze go-forward items, deal correspondence from Company advisors (.5); conference with E. Swager, N. Sauer and M. Peguero-Medrano re case status (.4).
07/11/22	Graham L. Fisher	1.50	Draft, revise post-petition work in process tracker (.9); telephone conference with A. Smith, K&E team re work in process (.4); draft critical date tracker (.2).
07/11/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to A. Smith, K&E team.
07/11/22	Melissa Mertz	0.60	Telephone conference with A. Smith, K&E team re work in process (.4); telephone conference with E. Swager, K&E team re updates, case status (.2).
07/11/22	Christine A. Okike, P.C.	0.50	Correspond with A. Smith, K&E team re case management and calendar.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Miriam A. Peguero Medrano	2.00	Telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.1); telephone conference with E. Swager, E. Clark, N. Sauer re case onboarding (.4); review first day pleadings re same (1.1).
07/11/22	K.P. Pierre	0.50	Attend telephone conference with A. Smith, K&E team re case status, next steps (.4); prepare for same (.1)
07/11/22	Laura Saal	0.70	Draft template re notice of hearing (.6); correspond with A. Smith re same (.1).
07/11/22	Laura Saal	1.40	Research precedent re second day hearing transcripts re previous cases.
07/11/22	Adrian Salmen	0.40	Telephone conference with A. Smith, K&E team re work in process.
07/11/22	Nikki Sauer	1.00	Telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.1); telephone conference with E. Swager, E. Clark, M. Medrano re case onboarding (.5).
07/11/22	Michael B. Slade	1.40	Telephone conference with Company re data collection.
07/11/22	Evan Swager	2.00	Review, revise work in process tracker (.6); correspond with G. Fisher K&E team re same (.2); correspond with A. Smith, K&E team re next steps, go-forward workstreams (.7); telephone conferences with N. Adzima, K&E team re same (.5).
07/11/22	Evan Swager	0.30	Correspond with A. Smith and K&E team re second day motions.
07/11/22	Lindsay Wasserman	0.50	Telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.1).
07/11/22	Lydia Yale	0.50	Participate in telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.1).
07/12/22	Erica D. Clark	0.60	Analyze go-forward items (.3); analyze deal correspondence from Company advisors (.3).
07/12/22	Graham L. Fisher	0.90	Review and revise tracker re work in process (.5); review and revise critical date tracker (.4).
07/12/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith, K&E team.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Christopher Marcus, P.C.	0.50	Telephone conference with J. Sussberg, K&E team, J. Dermont, Moelis team and all advisors re weekly coordination telephone conference.
07/12/22	Nikki Sauer	0.80	Office conferences with E. Swager re case updates.
07/12/22	Allyson B. Smith	1.60	Correspond with J. Sussberg and K&E team re second day filings (.4); correspond with BRG re all hands deck and comment on same (.7); participate in advisors all hands telephone conference (.5).
07/12/22	Josh Sussberg, P.C.	0.30	Conference with C. Marcus re case status.
07/12/22	Evan Swager	0.60	Review, revise case status memorandum.
07/13/22	Olivia Acuna	0.40	Participate in office conference with A. Smith, K&E team re work in process.
07/13/22	Nicholas Adzima	2.30	Conferences with A. Smith, working group re status, next steps.
07/13/22	Erica D. Clark	1.60	Telephone conference with A. Smith, K&E, BRG, Moelis teams re case status, work in process (.3); conference with A. Smith, K&E team re case status, work in process (.6); analyze go-forward items, deal correspondences (.7).
07/13/22	Graham L. Fisher	2.00	Review and revise post-petition work in process tracker (.8); review and revise tracker of outstanding motions (.6); conference with A. Smith, K&E team re work in process (.5); prepare for same (.1).
07/13/22	Jacqueline Hahn	0.50	Participate in telephone conference with A. Smith, K&E team re work in process.
07/13/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith, K&E team.
07/13/22	Melissa Mertz	1.10	Telephone conference with A. Smith, K&E team re work in process (.5); review, revise work in process tracker (.2); correspond with A. Smith, K&E team re status updates (.4).
07/13/22	Christine A. Okike, P.C.	1.20	Telephone conference with J. Dermont, Moelis team, M. Renzi, BRG team, J. Sussberg, K&E team re case updates (.4); telephone conference with executive team and advisors re same (.8).
07/13/22	Oliver Pare	0.50	Conference with A. Smith, K&E team re work in process, case status.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process.
07/13/22	K.P. Pierre	0.50	Telephone conference with A. Smith, K&E team re case status, next steps.
07/13/22	Laura Saal	1.50	Draft notice of hearing template (.8); correspond with A. Smith re same (.3); review and revise pleading template re same (.4).
07/13/22	Adrian Salmen	0.50	Telephone conference with A. Smith, K&E team re work in process.
07/13/22	Nikki Sauer	1.20	Telephone conference with A. Smith, K&E team re work in process (.5); telephone conference with A. Smith, N. Adzima, E. Swager re follow-up to same (.3); telephone conference with C. Okike, K&E team, BRG team, Moelis team re advisor coordination (.4).
07/13/22	Allyson B. Smith	1.90	Telephone conference with K&E team, BRG team, Moelis team re advisor workstreams (.4); conference with Company re case status (.4); conference with J. Sussberg re same (.2); office conference with K&E team re work in process (.4); correspond with L. Saal re notice of hearing template (.3); comment on same (.2).
07/13/22	Josh Sussberg, P.C.	1.10	Telephone conference with C. Okike, K&E team, BRG team, Moelis team re advisor coordination (.4); telephone conference with J. Dermont re status (.1); telephone conference with management team re status (.4); telephone conference with A. Smith re case matters (.2).
07/13/22	Evan Swager	1.90	Review, revise work in process tracker (.4); telephone conferences with A. Smith, K&E team re work in process (1.1); telephone conference with company advisors re case status, updates (.4).
07/13/22	Evan Swager	1.20	Review, analyze second day items.
07/13/22	Claire Terry	0.50	Telephone conference with A. Smith, K&E team re case status, updates.
07/13/22	Lindsay Wasserman	0.30	Conference with A. Smith, K&E team re work in process (partial).
07/13/22	Lydia Yale	0.50	Participate in telephone conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/14/22	Graham L. Fisher	0.70	Review and revise tracker re work in process.
07/14/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/14/22	Jacqueline Hahn	0.60	Review, revise notice of hearing re second day motions.
07/14/22	Christopher Marcus, P.C.	0.50	Telephone conference with J. Sussberg and C. Okike re case status.
07/14/22	Melissa Mertz	0.70	Conference with E. Swager, C. Terry re case status, updates (.4); review, revise work in process tracker (.3).
07/14/22	Christine A. Okike, P.C.	0.30	Telephone conference with L. Varnadore, Teneo team, B. Tichenor, Moelis team, A. Smith, K&E team re case updates.
07/14/22	Laura Saal	0.30	Correspond with J. Hahn re global edits to notices of hearing.
07/14/22	Laura Saal	0.40	File affidavit of publication re NOL notice.
07/14/22	Nikki Sauer	1.10	Office conference with E. Swager re case coordination (.6); correspond with A. Smith, K&E team re same (.5).
07/14/22	Josh Sussberg, P.C.	0.40	Telephone conference with D. Brosgol re case matters (.2); telephone conference with S. Ehrlich re same (.2).
07/14/22	Josh Sussberg, P.C.	0.10	Review list of motions for filing for August 4 hearing.
07/14/22	Evan Swager	1.00	Review, revise case memorandum (.6); correspond with K&E team re same (.4).
07/14/22	Claire Terry	1.70	Revise, revise work in process tracker (.3); review, revise case announcement summary (1.4).
07/14/22	Lydia Yale	0.30	Review, revise pleading template.
07/15/22	Olivia Acuna	0.40	Participate in telephone conference with A. Smith, K&E team re work in process (.3); prepare for same (.1).
07/15/22	Nicholas Adzima	2.00	Conferences with A. Smith, K&E team re status, next steps.
07/15/22	Joanna Aybar	0.20	Correspond with CT Corporation re missing lien results (.1); correspond with C. Losiniecki re same (.1).
07/15/22	Erica D. Clark	0.80	Conference with A. Smith, K&E team re case status, work in process (.3); analyze go-forward items, deal correspondence (.5).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/15/22	Christina Losiniecki	2.00	Correspond with J. Aybar and J. Cunningham re international lien results to be charted (1.1); review and revise chart same (.9).
07/15/22	Christopher Marcus, P.C.	0.80	Telephone conferences with J. Sussberg and A. Smith re staffing (.3); telephone conference with J. Sussberg re status (.5).
07/15/22	Melissa Mertz	0.40	Telephone conference with A. Smith, K&E team re work in process (.3); prepare for same (.1).
07/15/22	Oliver Pare	0.40	Telephone conference with A. Smith and K&E team re case status, work in process (.3); prepare for same (.1).
07/15/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process (.3); prepare for same (.2).
07/15/22	K.P. Pierre	0.50	Participate in telephone conference with A. Smith, K&E team re case status, next steps (.3); prepare for same (.2).
07/15/22	Adrian Salmen	0.50	Telephone conference with A. Smith, K&E team re work in process (.3); prepare for same (.2).
07/15/22	Nikki Sauer	0.30	Telephone conference with A. Smith and K&E team re work in process.
07/15/22	Josh Sussberg, P.C.	0.50	Telephone conference with C. Marcus re case status (.2); telephone conference with A. Smith re case status (.2); correspond with S. Ehrlich re case status (.1).
07/15/22	Evan Swager	2.40	Telephone conferences with A. Smith, K&E team, working group re work in process, next steps, open issues (1.8); correspond with A. Smith, K&E team re same (.6).
07/15/22	Evan Swager	0.50	Review, revise case summary.
07/15/22	Lindsay Wasserman	0.50	Telephone conference with A. Smith, K&E team re work in process (.3); prepare for same (.2).
07/15/22	Lydia Yale	0.30	Telephone conference with A. Smith, K&E team re work in process.
07/16/22	Josh Sussberg, P.C.	0.10	Correspond with S. Ehrlich re status, open issues.
07/17/22	Olivia Acuna	0.10	Revise pleading template.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/17/22	Christopher Marcus, P.C.	1.50	Review, analyze second day pleadings.
07/18/22	Olivia Acuna	1.40	Review, revise pleading template (.6); correspond with A. Smith, K&E team re same (.5); revise work in process tracker (.3).
07/18/22	Erica D. Clark	0.30	Analyze go-forward items, deal correspondence from Company advisors.
07/18/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/18/22	Christopher Marcus, P.C.	0.50	Telephone conference with A. Smith, K&E team re second day pleadings.
07/18/22	Allyson B. Smith	0.50	Telephone conference with J. Sussberg, C. Marcus, C. Okike, M. Slade re second day pleadings.
07/18/22	Lydia Yale	1.00	Draft case calendar.
07/19/22	Olivia Acuna	0.10	Review, revise pleading template.
07/19/22	Erica D. Clark	0.30	Analyze go-forward items, deal correspondence.
07/19/22	Erica D. Clark	0.20	Correspond with A. Smith and K&E team and Company re filed motions.
07/19/22	Graham L. Fisher	0.80	Review, revise work in process tracker.
07/19/22	Jacqueline Hahn	1.70	Coordinate and deliver pleadings to bankruptcy court (1.2); compile and circulate recently filed pleadings to A. Smith, K&E team (.5).
07/19/22	Miriam A. Peguero Medrano	0.20	Review, comment on work in process tracker (.1); correspond with G. Fisher re same (.1).
07/19/22	K.P. Pierre	3.10	Prepare for telephone conference with A. Smith, K&E team re case status, next steps (.8); review, revise pleading template (1.0); revise, update motions, orders re same (1.3).
07/19/22	Michael B. Slade	0.50	Telephone conference with Company re status update.
07/19/22	Allyson B. Smith	0.50	Conference with E. Swager and K&E team re lead work in process.
07/19/22	Josh Sussberg, P.C.	0.20	Telephone conference with C. Okike re case matters.
07/19/22	Josh Sussberg, P.C.	0.10	Telephone conference with S. Ehrlich re status case status.
07/19/22	Evan Swager	1.00	Telephone conferences with N. Adzima, K&E team re open issues (.6); review and revise work in process tracker (.4).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Claire Terry	0.50	Review, revise work in process tracker (.3); correspond with K&E team, technology services re specialist listserv (.2).
07/19/22	Lydia Yale	3.40	Review, revise pleading template (1.4); review, revise case calendar (2.0).
07/20/22	Olivia Acuna	0.70	Revise work in process tracker (.3); participate in telephone conference with A. Smith, K&E team re work in process (.4).
07/20/22	Erica D. Clark	1.20	Correspond with A. Smith and K&E team re comments to work in process tracker (.2); participate in conference with A. Smith, K&E team re work in process, case status (.4); analyze go-forward items, deal correspondence from Company advisors (.2); conference with K&E, BRG, Moelis teams re case status, work in process (.4).
07/20/22	Graham L. Fisher	0.70	Prepare for meeting re work in process (.3); conference with A. Smith, K&E team re same (.4).
07/20/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/20/22	Eduardo Miro Leal	0.50	Telephone conference with S. Lackey, K&E team re work in process.
07/20/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Renzi, BRG team, B. Tichenor, Moelis team, A. Smith, K&E team re key workstreams.
07/20/22	Oliver Pare	0.50	Conference with A. Smith, K&E team re work in process, case status (.4); prepare for same (.1).
07/20/22	Anne G. Peetz	1.00	Telephone conferences with A. Smith and K&E team re restructuring and filings.
07/20/22	K.P. Pierre	1.30	Attend telephone conference with A. Smith, K&E team re case status, next steps (.4); prepare for same (.1); review, revise pleading template (.4); review, revise second day pleadings, orders re same (.4).
07/20/22	Adrian Salmen	0.40	Attend telephone conference with A. Smith, K&E team re case status, next steps.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/20/22	Nikki Sauer	1.40	Telephone conference with A. Smith, K&E team re work in process (.4); office conference with E. Swager re same, next steps (.5); telephone conference with C. Okike, K&E team, BRG team and Moelis team re case coordination (.5).
07/20/22	Allyson B. Smith	1.20	Correspond with BRG re case updates, comments to deck (.7); conference with K&E team re work in process (.4); correspond with G. Fisher re customer letter tracker (.1).
07/20/22	Josh Sussberg, P.C.	0.20	Telephone conference with N. Adzima re case status (.1); conference with E. Swager re same (.1).
07/20/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re open issues.
07/20/22	Evan Swager	0.80	Telephone conferences with A. Smith, K&E team re status (.5); review, analyze work in process tracker (.3).
07/20/22	Claire Terry	0.30	Conference with A. Smith, K&E team re case status, updates.
07/20/22	Lydia Yale	0.30	Review, revise case calendar.
07/20/22	Lydia Yale	0.30	Conference with A. Smith, K&E team re work in process.
07/21/22	James A. D'Cruz	1.50	Telephone conference with A. Smith, K&E team re status, next steps (.4); review and analyze filed documents (1.1).
07/21/22	Jonathan L. Davis, P.C.	1.00	Analyze status, issues re various case matters.
07/21/22	Graham L. Fisher	0.20	Review and revise tracker re work in process.
07/21/22	Jacqueline Hahn	0.20	Compile and circulate recently filed pleadings to A. Smith, K&E team.
07/21/22	Eduardo Miro Leal	0.50	Telephone conference with S. Lackey, K&E team re work in process.
07/21/22	Oliver Pare	0.60	Compile documents re case background information (.5); correspond with A. Smith, K&E team re same (.1).
07/21/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process.
07/21/22	Laura Saal	1.50	Review and revise notice of second day hearing (1.3); correspond with A. Smith re hearing date for customer programs (.2).
07/21/22	Nikki Sauer	0.50	Telephone conference with A. Smith, K&E team re case strategy.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/21/22	Allyson B. Smith	0.50	Telephone conference with C. Terry and K&E team re work in process.
07/21/22	Kristen M. Stoicescu	0.50	Telephone conference with A. Smith, K&E team re case status.
07/21/22	Josh Sussberg, P.C.	0.50	Telephone conference with D. Brosgol re case matters.
07/21/22	Evan Swager	1.50	Telephone conferences with A. Smith, K&E team re open issues (1.0); conference with A. Smith, K&E team re work stream status (.5).
07/21/22	Nick Wasdin	2.20	Review case background materials.
07/21/22	Nick Wasdin	0.40	Analyze first day filings and background case materials.
07/22/22	Erica D. Clark	0.40	Comment on work in process tracker (.2); correspond with G. Fisher, K&E team re same (.2).
07/22/22	James A. D'Cruz	0.60	Telephone conference with A. Smith, K&E team re case background, next steps.
07/22/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
07/22/22	Christine A. Okike, P.C.	0.30	Telephone conference with S. Cohen, Teneo team re case status.
07/22/22	Laura Saal	1.10	Review and revise case calendar.
07/22/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re case matters.
07/22/22	Josh Sussberg, P.C.	0.30	Telephone conference with M. Slade, K&E team re status.
07/23/22	Laura Saal	1.50	Compile "as filed" versions of the second day orders (1.3); correspond with A. Smith re same (.2).
07/24/22	Nicholas Adzima	1.00	Correspond with A. Smith, K&E team re next steps.
07/24/22	Eduardo Miro Leal	0.30	Correspond with A. Smith and K&E team re work in progress.
07/25/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith, K&E team.
07/25/22	Christine A. Okike, P.C.	0.70	Telephone conference with A. Smith re second day hearing.
07/25/22	Anne G. Peetz	0.50	Correspond with A. Smith, K&E team re bankruptcy filings.
07/25/22	Miriam A. Peguero Medrano	0.10	Correspond with G. Fisher re work in process.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/25/22	Allyson B. Smith	0.70	Correspond with C. Okike re second day hearing matters (.5); telephone conference with McDermott and Fasken re CCAA proceeding (.2).
07/26/22	Olivia Acuna	0.70	Revise work in process tracker (.3); revise pleading template (.2); correspond with A. Smith re same (.2).
07/26/22	Erica D. Clark	0.20	Analyze go-forward items, deal correspondence from Company advisors.
07/26/22	Graham L. Fisher	0.90	Revise work in process tracker (.6); conference with A. Smith, K&E team re work in process (.3).
07/26/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/26/22	Eduardo Miro Leal	0.50	Correspond with A. Murphy, K&E team re work in process.
07/26/22	Christina Losiniecki	1.20	Review additional lien results and revise lien summary (.7); correspond with E. Hogan re same (.5).
07/26/22	Aidan S. Murphy	0.80	Coordinate staffing (.3); telephone conference with E. Leal, K&E team re work in process (.5).
07/26/22	Adrian Salmen	0.30	Revise work in process tracker.
07/26/22	Nikki Sauer	0.10	Review, revise work in process tracker.
07/26/22	Allyson B. Smith	0.80	Review revised pleading template (.2); correspond with O. Acuna re same (.2); conference with K&E team re work in process (.4).
07/26/22	Josh Sussberg, P.C.	0.40	Telephone conference with S. Ehrlich re case matters.
07/26/22	Evan Swager	2.20	Review, revise work in process tracker.
07/26/22	Evan Swager	1.10	Telephone conferences with A. Smith, K&E team re open issues and work in process.
07/26/22	Claire Terry	0.20	Review, revise work in process tracker.
07/27/22	Olivia Acuna	0.50	Revise work in process tracker (.1); participate in video conference with A. Smith, K&E team re work in process (.4).
07/27/22	Nicholas Adzima	1.80	Conferences with A. Smith, K&E team re status, next steps.
07/27/22	Gerardo Avila Cervantes	0.50	Review and revise work in process tracker.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Erica D. Clark	1.10	Conference with A. Smith, K&E team re work in process, case status.
07/27/22	Graham L. Fisher	0.80	Revise work in process tracker (.4); conference with A. Smith, K&E team re work in process (.4).
07/27/22	AnnElyse Scarlett Gains	0.50	Telephone conference with A. Smith re case and next steps (.3); review and analyze materials re same (.2).
07/27/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/27/22	Christopher Marcus, P.C.	0.50	Telephone conference with A. Smith, K&E team re status.
07/27/22	Melissa Mertz	0.30	Correspond with N. Adzima, K&E team re case updates.
07/27/22	Christine A. Okike, P.C.	0.50	Telephone conference with C. Marcus, K&E team re key work streams.
07/27/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.1).
07/27/22	K.P. Pierre	0.50	Attend telephone conference with A. Smith, K&E team re case status, next steps (.4); prepare for same (.1).
07/27/22	Laura Saal	2.00	Prepare draft hearing agenda for second day hearing (1.8); correspond with A. Smith re same (.2).
07/27/22	Adrian Salmen	0.30	Telephone conference with A. Smith, K&E team re work in process.
07/27/22	Nikki Sauer	1.00	Conference with A. Smith, K&E team re work in process (.4); prepare for same (.1); telephone conference with A. Smith, H. Hockberger, K&E team re weekly coordination telephone conference (.5).
07/27/22	Allyson B. Smith	1.00	Conferences with E. Swager and K&E team re work in process.
07/27/22	Evan Swager	2.00	Review, revise work in process tracker (.6); telephone conferences with A. Smith, K&E team re works in process (1.0); telephone conference with A. Smith, Debtor professionals re case status (.4).
07/27/22	Claire Terry	0.50	Conference with A. Smith, K&E team re case status, updates (.4); revise work in process tracker (.1).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Lindsay Wasserman	0.60	Conference with A. Smith, K&E team re work in process (.4); prepare for same (.2).
07/28/22	Olivia Acuna	1.10	Conference with A. Smith, K&E team re work in process (.5); revise work in process tracker (.4); revise pleading template (.2).
07/28/22	Nicholas Adzima	1.50	Conferences with A. Smith, K&E team re status, next steps.
07/28/22	Erica D. Clark	0.80	Conference with A. Smith, K&E team re work in process, case status (.5); analyze go-forward items, deal correspondence (.3).
07/28/22	Graham L. Fisher	1.30	Review and revise tracker re work in process (.8); conference with A. Smith, K&E team re same (.5).
07/28/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to A. Smith and K&E team.
07/28/22	Eduardo Miro Leal	0.50	Telephone conference with A. Murphy, K&E team re work in process.
07/28/22	Melissa Mertz	0.70	Telephone conference with A. Smith, K&E team re work in process (.5); review, analyze filed documents (.2).
07/28/22	Christine A. Okike, P.C.	0.30	Telephone conference with A. Smith, K&E team re work in process.
07/28/22	Oliver Pare	0.50	Participate in telephone conference with A. Smith, K&E team re work in process matters.
07/28/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process.
07/28/22	K.P. Pierre	0.50	Participate in telephone conference with A. Smith, K&E team re case status, next steps.
07/28/22	Adrian Salmen	0.50	Participate in telephone conference with A. Smith, K&E team re work in process.
07/28/22	Nikki Sauer	0.60	Correspond with E. Swager re case updates (.1); telephone conference with A. Smith, K&E team re work in process (.5).
07/28/22	Allyson B. Smith	0.70	Conference with K&E team re work in process (.5); telephone conference with J. Sussberg, C. Marcus, C. Okike re same (.2).
07/28/22	Josh Sussberg, P.C.	0.70	Telephone conference with C. Marcus, C. Okike and A. Smith re case update (.2); telephone conference with S. Ehrlich re case matters (.3); telephone conference with D. Brosgol re case matters (.2).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050066899
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Evan Swager	0.80	Conference with A. Smith and K&E team re work in process (.5); conference with A. Smith, K&E team re status (.3).
07/28/22	Claire Terry	0.50	Conference with A. Smith, K&E team re case status, updates.
07/28/22	Andy Veit, P.C.	0.20	Telephone conference with A. Smith and K&E team re case updates.
07/28/22	Lindsay Wasserman	0.50	Conference with A. Smith, K&E team re work in process.
07/28/22	Morgan Willis	0.50	Telephone conference with A. Smith, K&E team re work in process.
07/28/22	Tanzila Zomo	0.90	Compile customer letters to send to attorney (.8); correspond with K&E team re same (.1).
07/29/22	Graham L. Fisher	0.40	Review and revise tracker re work in process.
07/29/22	Graham L. Fisher	0.60	Review and revise proposed case management order.
07/29/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
07/29/22	Allyson B. Smith	0.20	Correspond with G. Fisher re revised proposed case management order.
07/29/22	Kristen M. Stoicescu	0.10	Telephone conference with A. Smith, K&E team re case status.
07/29/22	Evan Swager	0.60	Draft weekly case summary.
07/29/22	Nick Wasdin	0.20	Telephone conference with A. Smith, K&E team re case status and work in process.
07/31/22	Nicholas Adzima	0.70	Conference with A. Smith, E. Swager re status, next steps.
07/31/22	Allyson B. Smith	0.70	Conference with N. Adzima, E. Swager re status, next steps.
07/31/22	Josh Sussberg, P.C.	0.10	Review, analyze various news articles re case status.
Total		179.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066898

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 487,376.50

Total legal services rendered

\$ 487,376.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	18.60	910.00	16,926.00
Nicholas Adzima	1.00	1,115.00	1,115.00
Bob Allen, P.C.	0.30	1,425.00	427.50
Erica D. Clark	23.10	1,115.00	25,756.50
Graham L. Fisher	4.60	795.00	3,657.00
Julia R. Foster	0.60	405.00	243.00
Susan D. Golden	3.40	1,315.00	4,471.00
Jacqueline Hahn	0.50	295.00	147.50
Richard U. S. Howell, P.C.	0.60	1,435.00	861.00
Christopher Marcus, P.C.	10.80	1,845.00	19,926.00
David M. Nemecek, P.C.	0.20	1,795.00	359.00
Christine A. Okike, P.C.	88.70	1,640.00	145,468.00
Oliver Pare	0.50	910.00	455.00
K.P. Pierre	9.90	795.00	7,870.50
Laura Saal	4.60	480.00	2,208.00
Adrian Salmen	2.80	795.00	2,226.00
Nikki Sauer	152.50	1,035.00	157,837.50
Michael B. Slade	9.90	1,645.00	16,285.50
Allyson B. Smith	42.60	1,235.00	52,611.00
Josh Sussberg, P.C.	5.70	1,845.00	10,516.50
Evan Swager	12.90	1,035.00	13,351.50
Claire Terry	3.50	910.00	3,185.00
Morgan Willis	2.60	365.00	949.00
Edwin S. del Hierro, P.C.	0.30	1,745.00	523.50
TOTALS	400.20		\$ 487,376.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Christopher Marcus, P.C.	0.50	Telephone conference with C. Okike re cash flows.
07/05/22	Christine A. Okike, P.C.	1.00	Telephone conference with C. Marcus, K&E team re unclaimed crypto (.5); telephone conference with J. Brosnahan, C. Murphy, Moelis team, P. Farley, BRG team, C. Marcus, K&E team re cash management issues (.5).
07/05/22	K.P. Pierre	3.90	Research court orders re financial institutions.
07/06/22	Olivia Acuna	7.10	Telephone conference with C. Marcus, K&E team re cash management motion (.3); analyze hearing transcripts re cash management motions (3.9); draft summary re same (2.9).
07/06/22	Nicholas Adzima	1.00	Telephone conference with C. Marcus, K&E team re cash management process (.5); review, revise materials re same (.5).
07/06/22	Christopher Marcus, P.C.	3.70	Telephone conferences with C. Okike, K&E team, Company re cash management issues (1.5); telephone conference with Ballard Spahr team re same (.7); telephone conference with C. Okike, K&E team, MCB and Ballard Spahr team re same (1.5).
07/06/22	Christine A. Okike, P.C.	3.00	Analyze cash management issues (.5); telephone conference with R. Vaske re MCB FBO account (.2); telephone conference with G. Singer, Ballard Spahr team, C. Marcus, K&E team re MCB ACH chargeback issue (.6); telephone conference with C. Marcus, K&E team re same (.5); telephone conferences with M. Lalwani, C. Marcus, K&E team, G. Singer, Ballard Spahr team, D. Berrios, MCB team re same (1.2).
07/06/22	K.P. Pierre	6.00	Research court orders re financial institutions (3.4); draft correspondence to N. Sauer, O. Acuna re cash management motion (1.2); correspond with N. Sauer and O. Acuna re same (.7); review, revise same (.7).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Nikki Sauer	3.60	Review, revise cash management order re U.S. Trustee comments (.2); telephone conference with C. Marcus, K&E team re cash management issues (.5); research re same (2.9).
07/06/22	Josh Sussberg, P.C.	0.20	Telephone conference with C. Okike, R. Vaske re MetBank status.
07/07/22	Christopher Marcus, P.C.	2.00	Telephone conferences with Paul Hastings re cash management (.5); review, analyze correspondence re same (.1); telephone conference with C. Okike, Company, MCB team and Ballard Spahr team re same (1.4).
07/07/22	Christine A. Okike, P.C.	4.50	Strategize re MCB FBO account (.8); telephone conferences with M. Lalwani, C. Daniels, Paul Hastings team, C. Marcus, K&E team re MCB issues (1.2); revise cash management order re MCB settlement (.6); telephone conferences with M. Lalwani, C. Daniels, Paul Hastings team, C. Marcus, K&E team, G. Singer, Ballard Spahr team, M. Guarino, MCB team re same (1.4); telephone conference with G. Hanshe, P. Farley, BRG team, A. Smith, K&E team re debit card program (.5).
07/07/22	Oliver Pare	0.50	Conference with E. Swager, K&E team re cash management system.
07/07/22	Nikki Sauer	6.60	Telephone conference with Company, C. Okike, Paul Hastings and Ballard Spahr re cash management order (.5); revise same (.8); analyze issues re same (.9); research issues re U.S. Trustee comments to cash management motion (1.6); revise order re same (.6); draft talking points re cash management motion (1.7); correspond with C. Okike, K&E team re same (.5).
07/07/22	Michael B. Slade	1.70	Telephone conference with C. Okike, Company, Wachtell re cash management (.9); review, revise proposed order re same (.8).
07/07/22	Allyson B. Smith	0.50	Correspond with Company, BRG, C. Okike and K&E team re debit card program.
07/07/22	Evan Swager	1.00	Telephone conferences with O. Pare, K&E team re cash management.
07/08/22	Graham L. Fisher	2.90	Research re cash management order (1.1); draft memorandum re same (1.8).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/08/22	Nikki Sauer	3.60	Correspond with C. Okike, K&E team re cash management bank issues (.8); research re same (1.5); revise cash management motion re first day hearing (.9); analyze issues re same (.4).
07/09/22	Christine A. Okike, P.C.	0.50	Analyze return of cash in MCB FBO account to customers (.3); correspond with J. Sussberg and C. Marcus re same (.2).
07/09/22	Josh Sussberg, P.C.	0.20	Correspond with S. Ehrlich and J. Dermont re cash management matters (.1); correspond with C. Okike re customer withdrawals (.1).
07/10/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol re Met Bank issues (.2); correspond with C. Okike, K&E team re same (.1).
07/11/22	Christine A. Okike, P.C.	0.50	Correspond with J. Sussberg, K&E team re MCB credit card termination (.2); review cash management order re same (.3).
07/11/22	Nikki Sauer	5.00	Draft motion re authorization of customer withdrawals (3.5); analyze issues re same (.9); analyze obligations under cash management order (.6).
07/11/22	Josh Sussberg, P.C.	0.50	Telephone conference with R. Mason re Met Bank (.3); correspond with R. Mason re same (.2).
07/12/22	Olivia Acuna	1.50	Conference with E. Swager re outstanding loans (1.0); telephone conference with C. Husnick re same (.5).
07/12/22	Erica D. Clark	3.70	Conference with K&E team, BRG, Company re cash management and wages matters (.7); conference with C. Okike, N. Sauer re same (.5); analyze issues re same (.9); correspond with N. Sauer and K&E team re same (.7); revise ACH chargeback letters re same (.9).
07/12/22	Christopher Marcus, P.C.	1.70	Analyze research re cash management issues (.7); telephone conference with S&C re cash management (.5); telephone conference with C. Okike re cash management (.5).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Christine A. Okike, P.C.	6.60	Review and analyze Alameda loan agreement (1.4); telephone conference with A. Dietderich, S&C team re same (.5); analyze flow of funds re Alameda loan agreement (.7); correspond with J. Brosnahan re same (.2); telephone conference with M. Slade re MCB FBO ACH chargebacks (.3); correspond with G. Hanshe re same (.3); analyze ACH chargeback issues (.3); telephone conference with J. Brosnahan, P. Farley, BRG team, A. Smith, K&E team re cash management (.4); telephone conference with D. Wirt re Silvergate bank accounts (.3); review letters to banks and customers re ACH chargebacks (.5); conference with E. Clark, N. Sauer re MCB FBO motion (.5); analyze cash/crypto issues (.8); telephone conference with A. Prithipaul, M. Renzi, BRG team, J. Dermont, Moelis team re cash burn (.4).
07/12/22	Nikki Sauer	6.30	Telephone conference with A. Smith, K&E team, BRG, Company re cash management coordination (.7); draft letters to customers and customer banks re ACH fraud (2.3); analyze issues re same (.2); revise same (.6); office conference with E. Clark and C. Okike re follow-up to same, other cash management issues (.5); correspond with Company re same (.6); review, revise motion to authorize customer withdrawals from FBO (1.4).
07/12/22	Michael B. Slade	1.10	Review and revise letters re fraud investigation (.8); review, analyze materials re same (.3).
07/12/22	Allyson B. Smith	1.10	Conference with Company re FBO motion.
07/12/22	Evan Swager	1.00	Correspond with N. Adzima, K&E team re loan documents.
07/13/22	Olivia Acuna	0.10	Analyze loan documents.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Erica D. Clark	5.70	Analyze issues re cash management corporate card issue (.4); draft emergency motion re same (1.6); analyze precedent re same (.9); correspond with A. Smith, K&E team re same (.5); revise order to show cause re same (.4); conference with Company, BRG, A. Smith and K&E teams re cash management issues (.6); correspond with A. Smith, K&E team re same (.2); analyze issues re same (.4); conference with BRG team re same, other operational and first day issues (.3); analyze reconciliation issues re FBO motion (.4).
07/13/22	Julia R. Foster	0.30	Prepare supplemental cash management motion for filing.
07/13/22	Julia R. Foster	0.30	Prepare notice of order to show cause for filing.
07/13/22	Susan D. Golden	0.60	Telephone conferences with A. Smith re Brex corporate credit card issues and steps forward.
07/13/22	Christopher Marcus, P.C.	1.20	Review, analyze Bank/ACH letter (.5); analyze cash management correspondence (.7).
07/13/22	Christine A. Okike, P.C.	6.30	Correspond with A. Smith, K&E team re Brex corporate cards (.2); analyze cash management issues (.8); telephone conference with S. Ehrlich re debit cards (.3); telephone conference with D. Brosgol re same (.2); telephone conference J. Brosnahan, P. Farley, BRG team, A. Smith, K&E team re cash management (.6); review emergency corporate card motion and order to show cause (1.9); review and revise FBO motion (2.3).
07/13/22	Laura Saal	1.30	Prepare draft shell of motion to show cause re supplemental cash management motion (.9); correspond with S. Golden and E. Clark re same (.4).
07/13/22	Nikki Sauer	6.40	Telephone conference with A. Smith, K&E team, Company, BRG team re cash coordination (.6); correspond with A. Smith, K&E team, BRG team and Company re various cash management issues (.4); review, revise motion to authorize FBO withdrawals (4.4); analyze issues re Brex cards (.6); correspond with E. Clark re same (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Allyson B. Smith	3.00	Conference with K&E team, BRG, Company re Brex card (.4); correspond with E. Clark re emergency motion and chambers rules for same (.6); analyze same (.3); correspond with S. Golden, chambers re same (.5); analyze FBO reconciliation issues (.4); correspond with C. Okike, N. Sauer re same (.3); conference with BRG re cash management matters (.5).
07/14/22	Olivia Acuna	1.50	Analyze diligence re loan balances (1.2); correspond with E. Swager re same (.3).
07/14/22	Olivia Acuna	0.70	Analyze loan documents.
07/14/22	Erica D. Clark	1.70	Telephone conference with Company, BRG, N. Sauer, K&E team re cash management reconciliation matters (.7); correspond with A. Smith, K&E team re notice of order to show cause re corporate card motion (.1); correspond with Company re corporate card motion (.1); analyze correspondence and issues re ACH chargebacks (.2); telephone conference with Company, BRG team, A. Smith and K&E team re cash management issues (.6).
07/14/22	Christopher Marcus, P.C.	1.70	Review and analyze FBO motion.
07/14/22	Christine A. Okike, P.C.	4.50	Telephone conference with R. Mason re MCB issues (.3); review, analyze MCB FBO motion (2.6); review, analyze Company comments to same (.4); review, analyze MCB comments to same (.2); correspond with D. Wirt re Silvergate bank accounts (.3); telephone conference with J. Brosnahan, P. Farley, BRG team, A. Smith, K&E team re cash management (.7).
07/14/22	Laura Saal	3.30	Prepare for and file FBO motion (3.1); coordinate service of same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/14/22	Nikki Sauer	12.00	Review, analyze motion to authorize FBO withdrawals, related crypto transactions (1.7); revise same (3.9); analyze MC Bank agreement re same (1.4); correspond with A. Smith, K&E team, Company, MC Bank re same (1.1); prepare filing of same (2.6); telephone conference with Company, A. Smith, K&E team, BRG team re same (.7); correspond with MC Bank counsel, A. Smith, K&E team, Company re follow-up to same (.6).
07/14/22	Michael B. Slade	0.80	Review and revise letter re Ehrlich declaration in support of FBO motion.
07/14/22	Allyson B. Smith	4.90	Review, comment on FBO motion and declaration (2.1); conferences with K&E team, Company, BRG re same (2.8).
07/14/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re FBO motion and comments to same.
07/14/22	Evan Swager	1.60	Revise FBO motion (1.1); correspond with N. Sauer, K&E team re same (.5).
07/14/22	Evan Swager	1.30	Analyze loan, collateral documents re open issues.
07/15/22	Olivia Acuna	1.40	Analyze loan documents (1.1); correspond with E. Swager, Moelis re same (.3).
07/15/22	Erica D. Clark	1.40	Conference with MCB re cash management matters (1.2); conference with Company, BRG team, A. Smith, K&E team re cash management matters (.2).
07/15/22	Erica D. Clark	2.10	Analyze and revise supplemental cash management motion (1.3); correspond with A. Smith, K&E team re same, coordination to send to chambers (.8).
07/15/22	Susan D. Golden	1.20	Review and analyze order to show cause and supplemental cash management motion (.8); correspond with A. Smith and MEW Chambers re approval and filing of same (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Christine A. Okike, P.C.	4.80	Telephone conference with M. Lalwani, R. Mason, Wachtell team, D. Jenkins, MCB team, A. Smith, K&E team re MCB FBO accounts (1.5); telephone conference with M. Lalwani re same (.1); analyze issues re MCB FBO accounts (.3); research staking (1.5); correspond with S. Ehrlich re USDC holdings (.3); review and analyze emergency corporate card motion (.5); review and analyze Silvergate depository agreements (.4); correspond with Company re same (.2).
07/15/22	Nikki Sauer	5.60	Telephone conference with C. Okike, K&E team, Company, MC Bank, counsel to MC Bank re FBO withdrawal coordination (1.5); correspond with A. Smith, K&E team, BRG team, Company re follow-up to same (.4); analyze issues re same (.4); telephone conference with Company, A. Smith, K&E team, BRG team re cash management (.2); revise order to show cause re supplemental cash management motion (1.3); revise supplemental cash motion (.4); correspond with A. Smith, K&E team re filing of same (.4); review, analyze Silvergate agreement re termination rights (1.0).
07/15/22	Michael B. Slade	0.80	Review, revise supplemental motion re cash management (.4); review, revise order re same (.4).
07/15/22	Allyson B. Smith	3.70	Conference with MCB re cash management matters (1.5); conference with Company, BRG, K&E team re cash management matters (.2); telephone conference with Brex re prepetition invoices (.4); follow up with Company re same (.3); review, comment on emergency motion re same (.8); coordinate logistics with chambers for same (.5).
07/15/22	Josh Sussberg, P.C.	0.80	Review and revise cash management supplement and order to show cause (.6); correspond re same (.2).
07/15/22	Josh Sussberg, P.C.	0.20	Telephone conference with K. Toth re loan repayment (.1); correspond with K. Toth re same (.1).
07/15/22	Morgan Willis	2.10	File notice of emergency hearing (.6); draft same (1.5).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/16/22	Erica D. Clark	0.60	Correspond with A. Smith, C. Okike, K&E team re supplemental cash management order (.4); revise and coordinate filing of notice re same (.2).
07/16/22	Susan D. Golden	0.40	Review and analyze entered order to show cause re supplemental cash management motion (.2); correspond with E. Clark and A. Smith re notice of hearing (.2).
07/17/22	Josh Sussberg, P.C.	0.40	Correspond with C. Okike, Company re loan recalls.
07/18/22	Olivia Acuna	0.90	Revise tracker re outstanding loan amounts (.6); correspond with E. Swager re same (.3).
07/18/22	Erica D. Clark	1.70	Draft talking points re corporate card issues (1.3); correspond with N. Sauer and K&E and BRG team re corporate card issues (.4).
07/18/22	Christine A. Okike, P.C.	3.60	Correspond with J. Sussberg, K&E team re loans (.5); correspond with A. Dietderich re Alameda loan (.4); telephone conference with J. Sussberg, K&E team re loans (.4); telephone conference with M. Slade re same (.2); telephone conference with M. Lalwani, J. Brosnahan, A. Smith, N. Sauer re Silvergate accounts (.6); correspond with A. Smith re ACH letters (.2); prepare for hearing on corporate cards motion (1.3).
07/18/22	Nikki Sauer	5.10	Analyze outstanding diligence requests re cash management system (1.0); telephone conference with C. Okike, A. Smith, K&E team, BRG, Company re cash issues (.5); correspond with MC Bank, A. Smith, K&E team, Stretto re ACH chargeback letters (1.4); analyze issues re same (.3); review third-party custodian agreements (1.5); telephone conference with C. Okike, Company re MC Bank issues (.4).
07/18/22	Michael B. Slade	1.20	Telephone conference with C. Okike and Company re banking issues (.7); correspond with C. Okike and Company re same (.3); review, analyze materials re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/18/22	Allyson B. Smith	4.20	Correspond with BRG, Company re Brex (.5); conferences with K&E team re outstanding loans (.4); conference with Company, C. Okike, N. Sauer re Silvergate accounts (.6); correspond with C. Okike re ACH letters (.2); correspond with N. Sauer re custodian agreements (.1); revise summary for DOJ (2.2); correspond with B. Allen re same (.2).
07/18/22	Evan Swager	1.00	Review, analyze loan agreements (.7); correspond with A. Smith and K&E team re same (.3).
07/19/22	Erica D. Clark	3.80	Telephone conference with BRG team re ACH withdrawal process (.1); conference with N. Sauer, K&E team re ACH customer outreach (.2); correspond with N. Sauer, K&E team re same (.5); telephone conference with BRG re credit card process (.1); correspond with A. Smith, K&E team and Company re same (.3); conference with Company, BRG, A. Smith, K&E team re cash management matters (1.0); analyze issues re same, ACH withdrawal process (.8); conferences with A. Smith, K&E team and Paul Hastings re same (.5); correspond with A. Smith, K&E, Paul Hastings teams re same (.3).
07/19/22	Christine A. Okike, P.C.	2.10	Telephone conferences with customers re ACH transactions (1.1); telephone conference with A. Wolf re MCB FBO account (.5); telephone conference with W. Chan, P. Farley, BRG team, A. Smith, K&E team re cash management (.5).
07/19/22	Nikki Sauer	7.70	Review, analyze custody agreements (1.1); correspond with Company and A. Smith, K&E team re same (.1); telephone conference with E. Clark re ACH letters (.2); draft tracker same (2.7); correspond with customers re same (.3); draft declaration in support of FBO withdrawal motion (2.3); telephone conference with A. Smith, K&E team, BRG, Company re cash issues (1.0).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Allyson B. Smith	2.80	Attend emergency hearing re Brex card (1.0); follow up with C. Okike re same and coordination with chambers (.3); participate in daily cash management telephone conference with C. Okike and K&E team (.5); conference with S&C re Alameda loan (1.0).
07/20/22	Erica D. Clark	0.70	Conference with Company, BRG, A. Smith, K&E team re cash management matters (.4); conference with A. Smith, K&E team re ACH chargeback outreach (.3).
07/20/22	Christine A. Okike, P.C.	2.00	Correspond with customers re ACH transactions (.5); review and analyze revised FBO withdrawal order (.7); telephone conference with M. Slade, K&E team re ACH transaction issues (.4); telephone conference with J. Brosnahan, P. Farley, BRG team, A. Smith, K&E team re cash management (.4).
07/20/22	Nikki Sauer	9.70	Review, revise tracker re ACH letters (.7); correspond with E. Clark, K&E team re same (.3); telephone conference with C. Okike, M. Slade, A. Smith and E. Clark re same, next steps (.3); correspond with Company re follow-up to same (.3); correspond with A. Smith, K&E team re custody agreement research (.2); analyze custody agreements for Anchorage re same (2.1); analyze custody agreements for Copper.co re same (2.3); draft summary re same (.7); review, revise cash management order and order authorizing FBO withdrawals (2.4); telephone conference with A. Smith, K&E team, BRG, Company re cash issues (.4).
07/20/22	Michael B. Slade	0.90	Telephone conference with C. Okike, K&E team re ACH issues (.4); draft letters re same (.5).
07/20/22	Allyson B. Smith	3.90	Participate in daily cash management telephone conference (.5); conference with C. Okike, E. Clark, N. Sauer re ACH chargeback response (.3); respond to voicemails and review, update tracker for same (3.1).
07/20/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re cash management issues (.1); review status of credit card relief (.2).
07/21/22	Olivia Acuna	0.20	Correspond with E. Swager re loan balances (.1); analyze chart re same (.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/21/22	Susan D. Golden	0.50	Review, analyze Wachtell comments to motion for MCB FBO withdrawals (.3); correspond with C. Okike and N. Sauer re comments to same (.2).
07/21/22	Christine A. Okike, P.C.	1.10	Correspond with D. Wirt re Silvergate bank accounts (.2); review, analyze MCB's comments to withdrawal motion (.6); correspond with Wachtell team, N. Sauer, K&E team re same (.3).
07/21/22	Nikki Sauer	10.30	Draft declaration in support of FBO withdrawal motion (1.8); review, analyze custody agreements, Celsius first day transcript re security issues (4.0); draft summary re same (1.0); revise tracker re ACH letter customer inbounds (.1); analyze issues re bank accounts (1.7); correspond with Company re same (.9); correspond with A. Smith, K&E team re MCB counsel markup to FBO withdrawal motion (.6); analyze issues re same (.2).
07/21/22	Allyson B. Smith	1.30	Conference with N. Sauer re custodial agreements (.2); review MCB markup to FBO motion and order (.5); correspond with C. Okike, N. Sauer re same (.6)
07/21/22	Evan Swager	0.80	Review, analyze loan summaries (.4); telephone conference with N. Adzima, K&E team re next steps (.4).
07/22/22	Olivia Acuna	1.00	Correspond with E. Swager re outstanding loan balances (.2); analyze loan documents re same (.8).
07/22/22	Bob Allen, P.C.	0.30	Telephone conference with J. Brosnahan re FBO snapshot.
07/22/22	Erica D. Clark	0.40	Conference with Company, BRG, A. Smith, K&E team re cash management matters (.3); correspond with A. Smith, K&E team re supplemental cash management order (.1).
07/22/22	Christine A. Okike, P.C.	2.10	Review, analyze custodial agreements (.4); telephone conference with J. Bronahan, P. Farely, BRG team, A. Smith, K&E team re cash management (.3); telephone conference with G. Hanshe, M. Slade, K&E team, R. Mason, Wachtell team re withdrawals from MCB FBO account (1.1); correspond with N. Sauer, K&E team re MCB motion (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/22/22	Nikki Sauer	7.20	Correspond with Stretto re BMO bank noticing (.1); revise customer inbound tracker re ACH letters (1.1); correspond with A. Smith, K&E team, Company, customers re same (.5); revise custody agreement summary analysis (.2); research same (.1); correspond with A. Smith, K&E team, Company re issues, follow-up to same (.8); review, revise declaration in support of FBO withdrawal motion (1.2); analyze issues re same (.3); telephone conference with A. Smith re response to ACH letter (.1); draft ACH response re same (1.0); telephone conference with A. Smith, K&E team, BRG, Company re cash issues (.3); telephone conference with MCB counsel, Company and A. Smith, K&E team re FBO withdrawal motion, related issues (1.1); analyze next steps re same (.4).
07/22/22	Michael B. Slade	0.50	Telephone conference with C. Okike, K&E team, Wachtell team re MCB FBO issues (partial).
07/22/22	Allyson B. Smith	0.90	Participate in daily cash management telephone conference with C. Okike and K&E team (.5); telephone conference re FBO relief (.4).
07/22/22	Evan Swager	0.40	Compile loan documents.
07/23/22	Christine A. Okike, P.C.	1.60	Correspond with S. Ehrlich re staking (.5); review, analyze MCB agreements (1.1).
07/23/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith and K&E team re customer protection issue.
07/23/22	Josh Sussberg, P.C.	0.50	Correspond with M. Puntus et al re FTX proposal to Voyager and related issues/dollarizing claims; misc correspondence.
07/24/22	Olivia Acuna	0.20	Correspond with E. Swager re loan status.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/24/22	Christine A. Okike, P.C.	7.70	Review, analyze MCB FBO agreement, MCB ACH agreement, MCB terms and conditions (1.2); telephone conference with D. Azman re MCB FBO accounts (.3); correspond with A. Herring, Wachtell team re MCB agreements and related issues (.5); review, analyze MCB motion and cash management motion (1.8); revise notice re filing of MCB agreements (.2); analyze MCB FBO accounts and process for reconciliation and withdrawals (2.3); draft summary re same (1.4).
07/24/22	Nikki Sauer	1.80	Correspond with A. Smith, K&E team re FBO issues (.4); draft notice of filing of bank statements re same (.5); revise letter to customers re FBO withdrawals (.1); research precedent re FBO supplement (.6); analyze issues re same (.2).
07/24/22	Nikki Sauer	4.70	Research third-party custodians (3.0); draft summary analysis re same (1.6); correspond with G. Fisher re same (.1).
07/24/22	Allyson B. Smith	1.50	Correspond with N. Sauer re FBO issues (.4); review bank agreements re chambers' request (.5); review notice of filing for same (.1); review, update tracker for ACH outreach (.5).
07/25/22	Erica D. Clark	0.10	Conference with Company, BRG, A. Smith, K&E re cash management matters.
07/25/22	Susan D. Golden	0.70	Review and revise supplement to motion authorizing MC FBO withdrawals per Wachtell comments.
07/25/22	Jacqueline Hahn	0.50	Draft supplemental FBO motion.
07/25/22	Christine A. Okike, P.C.	5.80	Review, analyze staking protocols (.5); telephone conference with S. Ehrlich, E. Hengel, BRG team, A. Smith, K&E team re same (.7); telephone conference with D. Brill, A. Smith, K&E team re custody arrangements (.4); review, analyze custody agreements (.8); review, analyze FBO supplement (2.6); review, analyze FBO agreements re same (.5); telephone conference with J. Brosnahan, P. Farley, BRG team, A. Smith, K&E team re cash management (.1); review, analyze Brex agreement (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/25/22	Nikki Sauer	10.90	Draft supplement to FBO motion (2.9); revise same (3.5); telephone conference with C. Okike, Company re staking (.6); redact, compile filing version of notice re filing of bank agreements (.2); draft, revise cash balance schedule re U.S. Trustee request (.8); correspond with A. Smith, K&E team, BRG team and Company re same (.4); correspond with A. Smith, K&E team, BRG team and Company re BMO bank accounts, various cash management issues (.4); telephone conference with C. Terry re Cred case, section 345 issues (.2); telephone conference with A. Smith, K&E team, BRG team, Company re cash management (.1); review, revise customer outreach tracker re ACH chargeback issues (1.7); telephone conference with customer re same (.1).
07/25/22	Nikki Sauer	0.50	Telephone conference with A. Smith, C. Okike, Company re third-party custodial agreements (.3); analyze issues, follow-up re same (.2).
07/25/22	Allyson B. Smith	2.20	Telephone conference re staking (.7); review analysis re custodial agreements (1.0); participate in daily cash management telephone conference with C. Okike and K&E team (.5).
07/25/22	Evan Swager	3.70	Revise FBO motion declaration (2.5); correspond with N. Sauer, K&E team re FBO motion open items (1.2).
07/25/22	Claire Terry	3.50	Telephone conference with N. Sauer re cash management issue (.2); review, analyze precedent pleadings, hearing transcript re same (1.7); draft summary re same (1.6).
07/26/22	Erica D. Clark	0.50	Conference with Company, BRG, A. Smith, K&E re cash management matters.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/26/22	Christine A. Okike, P.C.	5.10	Telephone conference with M. Goodwin, BRG team, A. Smith, K&E team re staking (.3); review, analyze staking summary (.3); telephone conference with J. Brosnahan, M. Goodwin, BRG team, A. Smith, K&E team re cash management (.5); analyze FBO issues (.6); telephone conference with A. Wolf, Wachtell team, A. Smith, K&E team re same (.9); telephone conferences with N. Sauer re same (.5); telephone conference with D. Azman re FBO motion (.3); telephone conference with M. Slade re ACH returns (.1); review, analyze FBO supplemental motion (1.6).
07/26/22	Nikki Sauer	1.30	Analyze letters from customers re ACH chargeback issues (.3); review, revise customer outreach tracker re same (.3); correspond with Company, customers, customer banks re same (.5); correspond with Company, A. Smith, K&E team re BMO bank accounts, related cash management issues (.2).
07/26/22	Nikki Sauer	0.30	Review custodial agreement summary analysis.
07/26/22	Nikki Sauer	9.10	Analyze issues re notice of filing of certain bank statements (.7); compile documents re same (.4); correspond with Wachtell re same (.1); review, revise supplement re FBO motion (3.6); review, revise order re same (1.8); analyze Wachtell comments to FBO supplement (.2); correspond with Wachtell, C. Okike, A. Smith re same (.2) telephone conference with Wachtell, C. Okike, A. Smith re same (.8); telephone conference with C. Okike, A. Smith re follow-up to same (.2); review, revise final cash management order re SEC comments (.3); telephone conference with Company, K&E team, BRG team re cash coordination (.5); telephone conference with BRG team, C. Okike, A. Smith re staking (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/26/22	Allyson B. Smith	4.70	Participate in telephone conference with BRG, Company re daily cash management (.5); conference with BRG team, C. Okike re staking (.3); review, analyze summary re same (.6); telephone conference with Wachtell team, K&E team re FBO issues (.9); analyze same (.8); correspond with N. Sauer re same, ACH outreach tracker (.5); correspond re same creditor outreach (1.1).
07/26/22	Evan Swager	0.40	Research re FBO motion precedent.
07/26/22	Evan Swager	0.60	Telephone conference with M. Renzi, BRG, Moelis re cryptocurrency holdings.
07/27/22	Olivia Acuna	1.60	Correspond with E. Swager re loans (.2); draft materials re same (1.4).
07/27/22	Erica D. Clark	0.10	Conference with Company, BRG, A. Smith, K&E team re cash management matters.
07/27/22	Graham L. Fisher	1.70	Research re property valuation (.6); draft memorandum re same (1.1).
07/27/22	Christine A. Okike, P.C.	5.70	Analyze interim distribution mechanics (.8); review staking analysis (.7); review, analyze FBO supplement (1.6); correspond with Company re lending practices (.3); telephone conference with Company, BRG, A. Smith and K&E teams re cash management (.7); telephone conference with A. Wolf, N. Sauer re FBO motion (.2); review, analyze bank statements (.4); review, analyze custody agreements (1.0).
07/27/22	Adrian Salmen	2.80	Redact sensitive information re bank statements.
07/27/22	Nikki Sauer	3.90	Analyze third-party custodial security features, related issues (1.8); draft summary analysis re same (2.1).
07/27/22	Nikki Sauer	5.50	Telephone conference with Company, A. Smith, K&E team, BRG team re cash coordination call (.1); analyze issues re Wachtell markup to FBO supplement and order (.2); correspond with UCC re cash management diligence requests (.9); draft responses re same (.2); telephone conference with Wachtell re supplement to FBO motion (.2); revise same (1.4); review, revise declaration in support of FBO motion (2.5).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Michael B. Slade	0.70	Review and revise supplement to motion to permit withdrawals.
07/27/22	Allyson B. Smith	1.00	Participate in daily cash management call with C. Okike and K&E team (.7); correspond with Company re prepetition lending practices (.3).
07/27/22	Evan Swager	0.60	Correspond with O. Acuna, A. Smith re outstanding loans.
07/28/22	Olivia Acuna	2.40	Draft motion re potential loan unwind.
07/28/22	Christine A. Okike, P.C.	2.70	Telephone conference with S. Ehrlich re lending (.3); telephone conference with D. Brosgol re same (.5); telephone conference with M. Slade re FBO motion (.2); review, analyze custody arrangements (.3); review, analyze FBO supplement (1.4).
07/28/22	Nikki Sauer	9.70	Revise ACH chargeback tracker (.2); correspond with customers re ACH chargeback (.2); revise letters re same (.2); correspond with Company on next steps re same (.5); review, revise supplement to FBO motion (1.3); correspond with Company, A. Smith, K&E team re same (.6); analyze issues re same (.3); correspond with A. Smith, K&E team, counsel to MC Bank re FBO order and supplement (.2); revise same (.5); telephone conference with BRG team re same (.1); telephone conference with C. Okike, M. Slade re same (.2); analyze issues re UCC comments to FBO order (.5); review, revise same (.8); correspond with UCC, counsel to MC Bank re same (.6); draft bank account cash schedule (.3); correspond with Company re same (.1); review, summarize objection to FBO motion (2.9); analyze cash management issues (.1); correspond with A. Smith, K&E team and Company re same (.1).
07/28/22	Nikki Sauer	0.40	Review, revise declaration in support of FBO motion.
07/28/22	Nikki Sauer	0.40	Correspond with U.S. Trustee, C. Okike, K&E team re third-party custody agreements.
07/28/22	Nikki Sauer	0.80	Draft presentation materials re FBO motion (.6); telephone conference with advisors re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Michael B. Slade	2.20	Review and revise FBO motion (1.8); analyze issues re FBO supplement (.2); telephone conference with C. Okike and N. Sauer re same (.2).
07/28/22	Allyson B. Smith	3.00	Coordinate re ACH outreach responses and review tracker (.8); correspond with C. Okike, N. Sauer re revisions to supplemental FBO motion (.6); correspond with MCB re same (.2); review revised motion and declaration (.8); participate in daily cash management call with C. Okike and K&E team (.3); follow-up with E. Clark, K&E team re same (.3).
07/28/22	Allyson B. Smith	0.40	Correspond with U.S. Trustee re third-party custody agreements.
07/28/22	Josh Sussberg, P.C.	0.50	Review and revise term sheet re interim distribution (.3); correspond with Company re loan book (.2).
07/28/22	Evan Swager	0.50	Correspond with N. Sauer re staking.
07/29/22	Erica D. Clark	0.60	Conference with Company, BRG team, A. Smith, K&E team re cash management matters (.3); correspond with A. Smith, K&E team and Company re same (.3).
07/29/22	Christine A. Okike, P.C.	4.30	Review, analyze cash management issues (.7); review, analyze FBO supplement (.5); review, analyze staking summary (.3); review, analyze objection to FBO motion (.8); review, analyze MCB statement in support of FBO motion (.8); telephone conference with FTI, McDermott, Moelis, BRG, N. Sauer and K&E team re claims issue (.7); telephone conference with E. Psaropoulos, M. Renzi, BRG team, M. DiYanni, Moelis team, A. Dietderich, S&C team re Alameda loan (.4); telephone conference with M. DiYanni re same (.1)

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/29/22	Nikki Sauer	8.00	Review, revise declaration in support of FBO motion (4.0); correspond with Company, U.S. Trustee re bank account schedule (.2); revise same (.7); review, revise MC Bank statement in support of FBO motion (.5); draft summary re staking (1.1); correspond with C. Okike, A. Smith re same (.1); review, revise supplement to FBO motion (.2); prepare filing of same (.2); correspond with Company re supplement to FBO motion (.3); telephone conference with C. Okike, K&E team, Company, BRG team re cash management (.3); telephone conference with L. Wasserman, E. Jones re ACH chargeback issues (.4).
07/29/22	Allyson B. Smith	2.90	Participate in daily telephone conference re cash management with C. Okike and K&E team (.4); review, analyze objection to FBO motion (.8); review MCB statement in support of FBO motion (.4); conference with advisor group, S&C re Alameda loan (.4); analyze staking summary (.9).
07/29/22	Josh Sussberg, P.C.	0.60	Correspond with C. Okike, K&E team re Alameda loan (.3); correspond with C. Okike, K&E team re lending program and status (.3).
07/29/22	Morgan Willis	0.50	File supplemental FBO motion.
07/29/22	Edwin S. del Hierro, P.C.	0.30	Review, analyze loan documents (.2); prepare for telephone conference re banking issues (.1).
07/30/22	David M. Nemecek, P.C.	0.20	Correspond with A. Smith and K&E team re financing questions.
07/30/22	Christine A. Okike, P.C.	5.70	Review, analyze Ehrlich declaration in support of FBO motion (.7); review, analyze staking summary (1.7); telephone conference with E. del Hierro re Alameda loan (.2); correspond with E. del Hierro re same (.1); prepare for hearing on FBO motion (2.5); review, analyze customer agreement (.5).
07/30/22	Nikki Sauer	1.20	Review, revise declaration in support of staking (.5); correspond with A. Smith, K&E team re objection to FBO motion (.1); analyze issues re UCC comments to cash management order (.5); correspond with A. Smith, K&E team re same (.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066898

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/30/22	Josh Sussberg, P.C.	0.30	Review objection to FBO motion (.2); correspond with C. Okike re same (.1).
07/31/22	Richard U. S. Howell, P.C.	0.60	Review, analyze materials re claims investigation.
07/31/22	Christine A. Okike, P.C.	7.50	Review, analyze FBO motion and supplement (.8); review, analyze FBO order (.5); review and revise S. Ehrlich declaration in support of FBO motion (1.2); review and revise cash management order (.7); correspond with N. Sauer re same (.3); review, analyze cash management diagram (.1); review, analyze MCB agreements (1.4); prepare for hearing on FBO motion (2.5).
07/31/22	Nikki Sauer	4.90	Review, revise declaration in support of FBO motion (2.8); correspond with C. Okike and M. Slade re same (.2); review, revise FBO order (.2); correspond with UCC re same (.2); review, revise cash management order (1.4); correspond with A. Smith re objection to FBO motion (.1).
07/31/22	Allyson B. Smith	0.60	Conference with M. Slade re objection to FBO motion (.5); correspond with N. Sauer re same (.1).
07/31/22	Josh Sussberg, P.C.	0.70	Review and revise Ehrlich declaration in support of FBO motion.
Total		400.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066897

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 46,182.50

Total legal services rendered

\$ 46,182.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066897

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.30	910.00	1,183.00
Nicholas Adzima	2.10	1,115.00	2,341.50
Erica D. Clark	1.70	1,115.00	1,895.50
Graham L. Fisher	5.10	795.00	4,054.50
Jacqueline Hahn	3.60	295.00	1,062.00
Christopher Marcus, P.C.	1.60	1,845.00	2,952.00
Melissa Mertz	1.20	910.00	1,092.00
Christine A. Okike, P.C.	8.70	1,640.00	14,268.00
Nikki Sauer	0.30	1,035.00	310.50
Allyson B. Smith	1.50	1,235.00	1,852.50
Josh Sussberg, P.C.	4.20	1,845.00	7,749.00
Evan Swager	0.90	1,035.00	931.50
Claire Terry	4.90	910.00	4,459.00
Lindsay Wasserman	2.20	910.00	2,002.00
Lydia Yale	0.10	295.00	29.50
TOTALS	39.40		\$ 46,182.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050066897
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Christine A. Okike, P.C.	1.80	Review and analyze press release and communication materials (1.3); telephone conference with S. Ehrlich, S. Cohen, Teneo team, J. Sussberg, K&E team re communications (.5).
07/06/22	Nicholas Adzima	0.80	Correspond with customers, A. Smith, K&E team re status, next steps, treatment (.3); conference with customers, A. Smith and K&E team re same (.5).
07/06/22	Erica D. Clark	0.10	Correspond with E. Swager re customer list, issues re same.
07/07/22	Erica D. Clark	0.40	Conference with A. Smith, K&E team, BRG and Company re vendor issues (.2); analyze correspondences and issues re same (.2).
07/07/22	Allyson B. Smith	0.40	Correspond with BRG re vendor issue.
07/08/22	Josh Sussberg, P.C.	0.40	Correspond with C. Okike and K&E team re miscellaneous press communications and related matters.
07/09/22	Josh Sussberg, P.C.	0.20	Review and comment on revised press materials and blog post per Teneo (.1); correspond with Teneo team re same (.1).
07/10/22	Christine A. Okike, P.C.	0.70	Review, analyze customer and employee communications materials.
07/10/22	Josh Sussberg, P.C.	0.70	Review and comment on communications strategy (.3); telephone conference with D. Brosgol and P. Kramer re communications plan (.4).
07/11/22	Nicholas Adzima	0.70	Telephone conferences with Stretto team, A. Smith, K&E team re customer outreach, next steps (.3); review, analyze materials re customer outreach (.4).
07/11/22	Jacqueline Hahn	0.40	Manage case voicemail.
07/11/22	Christine A. Okike, P.C.	0.80	Review, analyze correspondence with various stakeholders.
07/11/22	Nikki Sauer	0.20	Telephone conference with BRG team and Company re vendor issues.
07/11/22	Lydia Yale	0.10	Correspond with J. Hahn re maintaining voice mail box.
07/12/22	Jacqueline Hahn	0.40	Coordinate, review voice mail inbox.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066897

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Melissa Mertz	0.30	Telephone conferences with customers re questions re case status, updates.
07/12/22	Christine A. Okike, P.C.	0.90	Review, analyze communications materials (.4); telephone conference with P. Hage re customer inquiry (.4); telephone conference with E. Schmidt re same (.1).
07/12/22	Christine A. Okike, P.C.	0.20	Telephone conference with Y. Nishibayashi re Consello engagement.
07/12/22	Nikki Sauer	0.10	Correspond with A. Smith, K&E team re vendor issues.
07/12/22	Allyson B. Smith	0.20	Correspond with E. Swager and K&E team re stakeholder outreach.
07/12/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re various inquiries from customers.
07/12/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Kelly re Consello and correspond with same re same.
07/12/22	Josh Sussberg, P.C.	0.30	Telephone conference with S. Ehrlich re Fortune magazine (.2); correspond with M. Slade re same (.1).
07/13/22	Christopher Marcus, P.C.	0.50	Analyze correspondence from customers re customer complaints.
07/13/22	Melissa Mertz	0.20	Telephone conference with customer re case issues, questions.
07/13/22	Evan Swager	0.90	Telephone conference with stakeholder re inquiry (.4); telephone conference with N. Adzima, K&E team re customers (.3); correspond with N. Adzima, K&E team re same (.2).
07/14/22	Christine A. Okike, P.C.	0.20	Review, analyze communications materials.
07/14/22	Josh Sussberg, P.C.	0.80	Correspond with Company advisors re Voyager Europe SAS and chapter 11 inquiry (.1); correspond with Company advisors re media inquiry (.1); correspond with A. Smith and K&E team re OSC review letter and review same (.4); telephone conference with C. Marcus re status (.1); correspond with A. Smith and K&E team re pink sheets press release (.1).
07/15/22	Christine A. Okike, P.C.	0.10	Review and revise press release.
07/16/22	Josh Sussberg, P.C.	0.10	Review, analyze various press re Teneo report.
07/18/22	Jacqueline Hahn	0.20	Review voice mail tracker.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066897

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/18/22	Christine A. Okike, P.C.	1.00	Review, analyze stakeholder letters.
07/19/22	Nicholas Adzima	0.60	Correspond with A. Smith, K&E team re creditor outreach (.2); review, analyze materials re same (.4).
07/19/22	Erica D. Clark	0.60	Telephone conference with A. Smith, K&E team re filed customer letters (.2); analyze same (.2); correspond with A. Smith, K&E team re same (.2).
07/19/22	Graham L. Fisher	1.30	Draft memorandum re customer letters in response to chapter 11 filing (.4); review and analyze information re same (.9).
07/19/22	Jacqueline Hahn	0.30	Revise voice mail log.
07/20/22	Erica D. Clark	0.20	Comment on customer letter tracker (.1); correspond with G. Fisher, K&E team re same (.1).
07/20/22	Graham L. Fisher	0.60	Review and revise memorandum re customer letters in response to chapter 11 filing.
07/20/22	Jacqueline Hahn	0.50	Analyze, revise case voice mail log.
07/20/22	Christine A. Okike, P.C.	0.40	Respond to stakeholder inquiries re case status.
07/20/22	Allyson B. Smith	0.50	Telephone conference with J. Scott re vendor.
07/20/22	Claire Terry	1.70	Review, revise call log tracker (.5); review, analyze talking points re same (.6); telephone conference with shareholder re inquiry (.1); telephone conference with customer re inquiry (.5).
07/21/22	Graham L. Fisher	0.40	Review and revise memorandum re customer letters in response to chapter 11 filing.
07/21/22	Christine A. Okike, P.C.	0.70	Review, analyze communications materials (.4); telephone conferences with customers (.3).
07/21/22	Josh Sussberg, P.C.	0.40	Review and correspond with Teneo team re blog post, related questions.
07/22/22	Graham L. Fisher	0.60	Review and revise memorandum re customer letters in response to chapter 11 filing.
07/23/22	Josh Sussberg, P.C.	0.10	Correspond with Teneo team re communications matters.
07/24/22	Christopher Marcus, P.C.	1.10	Correspond and telephone conference with A. Smith, Teneo re press release.
07/24/22	Christine A. Okike, P.C.	0.30	Review, analyze letters from customers.
07/25/22	Jacqueline Hahn	0.50	Revise voicemail tracker.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050066897
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/25/22	Christine A. Okike, P.C.	0.60	Telephone conferences with customers re case.
07/25/22	Allyson B. Smith	0.40	Telephone conference re vendor outreach.
07/26/22	Erica D. Clark	0.10	Correspond with Voyager shareholder re NOL issue.
07/26/22	Jacqueline Hahn	0.30	Revise and circulate voice mail log.
07/26/22	Josh Sussberg, P.C.	0.10	Correspond with customer re creditor outreach.
07/27/22	Olivia Acuna	0.10	Telephone conference with customer re chapter 11 process.
07/27/22	Erica D. Clark	0.30	Prepare for and participate in conference with stockholder re NOL motion.
07/27/22	Graham L. Fisher	2.20	Draft tracker re letter filings on docket.
07/27/22	Jacqueline Hahn	0.50	Revise and circulate voicemail log.
07/27/22	Melissa Mertz	0.60	Correspond with C. Terry, K&E team re customer calls (.3); telephone conferences with customers re same (.3).
07/27/22	Christine A. Okike, P.C.	0.60	Review, analyze letters from customers.
07/27/22	Claire Terry	1.80	Review, revise customer call tracker (1.2); telephone conference with shareholder re inquiries (.3); telephone conference with N. Sauer re wire inquiry (.2); correspond with M. Mertz, K&E team re inquiries (.1).
07/27/22	Lindsay Wasserman	0.30	Telephone conferences with stakeholders re chapter 11 filings.
07/28/22	Olivia Acuna	0.60	Telephone conferences with Voyager stockholders re chapter 11 process.
07/28/22	Jacqueline Hahn	0.50	Revise voicemail log.
07/28/22	Melissa Mertz	0.10	Telephone conferences with customers re issues, questions.
07/28/22	Christine A. Okike, P.C.	0.40	Review, analyze correspondence from customers.
07/28/22	Claire Terry	0.80	Review, analyze customer call tracker (.5); telephone conference with customer re account inquiry (.1); telephone conference with equityholder re shares (.2).
07/28/22	Lindsay Wasserman	1.40	Telephone conferences with stakeholders re chapter 11 filings.
07/29/22	Olivia Acuna	0.60	Telephone conferences with Voyager customers and shareholders re status of chapter 11 cases.

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066897

Voyager Digital Ltd.

Matter Number: 53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/29/22	Claire Terry	0.60	Telephone conference with customer re inquiries (.2); telephone conference with customer re notice address (.2); review, revise customer call tracker (.2).
07/29/22	Lindsay Wasserman	0.50	Telephone conferences with stakeholders re chapter 11 filings.
07/30/22	Josh Sussberg, P.C.	0.40	Correspond with creditors (.2); correspond with S. Ehrlich, D. Brosgol, S. Cohen re WSJ statement re customers (.1); review, analyze same (.1).
07/31/22	Josh Sussberg, P.C.	0.30	Draft statement for WSJ re FBO.
Total		39.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066896

Client Matter: 53320-9

In the Matter of Claims Administration and Objections

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 68,954.00

Total legal services rendered

\$ 68,954.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066896

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	7.40	1,115.00	8,251.00
Erica D. Clark	1.50	1,115.00	1,672.50
Graham L. Fisher	23.90	795.00	19,000.50
Susan D. Golden	0.20	1,315.00	263.00
Jacqueline Hahn	1.20	295.00	354.00
Christina Losiniecki	1.50	365.00	547.50
Christopher Marcus, P.C.	1.80	1,845.00	3,321.00
Christine A. Okike, P.C.	3.40	1,640.00	5,576.00
Oliver Pare	14.90	910.00	13,559.00
Laura Saal	1.50	480.00	720.00
Nikki Sauer	1.70	1,035.00	1,759.50
Allyson B. Smith	10.50	1,235.00	12,967.50
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Evan Swager	0.40	1,035.00	414.00
Claire Terry	0.40	910.00	364.00
TOTALS	70.40		\$ 68,954.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066896

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Erica D. Clark	0.20	Correspond with Stretto re core notice parties list (.1); analyze issues re same (.1).
07/08/22	Jacqueline Hahn	1.20	Research precedent re bar date and interim compensation motions.
07/08/22	Claire Terry	0.20	Correspond with A. Smith, K&E team re bar date precedent.
07/08/22	Claire Terry	0.20	Review, analyze bar date precedent.
07/09/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re 3AC claim.
07/11/22	Erica D. Clark	1.20	Correspond with A. Smith and K&E team, Stretto re equity shareholder noticing inquiries (.2); conference with BRG and Stretto re creditor matrix and notice of commencement (.5); correspond with A. Smith and K&E team re same (.1); correspond with N. Sauer, K&E team, Company, Stretto re bank notice (.3); correspond with A. Smith and K&E team re creditor list (.1).
07/11/22	Graham L. Fisher	0.50	Telephone conference with Stretto team re creditor matrix and notice of commencement.
07/11/22	Oliver Pare	3.30	Draft bar date motion (2.8); review, revise same (.5).
07/11/22	Nikki Sauer	0.90	Analyze issues re equity holder noticing (.3); telephone conference with P. Farley, BRG, N. Adzima, K&E team and Stretto team re creditor matrix (.6).
07/12/22	Nicholas Adzima	1.60	Review, revise bar date materials (.9); correspond with A. Smith and K&E team re same (.2); correspond with Stretto team re same (.1); review, analyze claims form (.4).
07/12/22	Erica D. Clark	0.10	Conference with Stretto re noticing issues.
07/12/22	Oliver Pare	3.40	Draft bar date motion (2.2); review, revise same (1.2).
07/12/22	Nikki Sauer	0.10	Telephone conference with L. Sanchez re noticing coordination.
07/12/22	Nikki Sauer	0.50	Correspond with A. Smith and K&E team re bar date motion.
07/13/22	Nikki Sauer	0.20	Correspond with A. Smith and K&E team re bar date motion.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066896

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/14/22	Nicholas Adzima	1.20	Review, revise bar date motion (.9); correspond with A. Smith and K&E team re same (.3).
07/14/22	Oliver Pare	0.50	Correspond with L. Sanchez, Stretto, N. Adzima, K&E team re bar date motion.
07/15/22	Oliver Pare	3.60	Review, revise bar date motion (3.1); correspond with N. Adzima and K&E team re same (.5).
07/15/22	Allyson B. Smith	1.80	Comment on bar date motion (1.3); correspond with N. Adzima, K&E team, Stretto re same (.5).
07/16/22	Christine A. Okike, P.C.	2.40	Review, revise bar date motion.
07/16/22	Oliver Pare	1.20	Review, revise bar date motion.
07/18/22	Nicholas Adzima	0.90	Review, revise bar date motion (.5); correspond with E. Swager, O. Pare, K&E team, L. Sanchez Stretto team re proof of claim form (.2); analyze same re coin list (.2).
07/18/22	Susan D. Golden	0.20	Correspond with O. Pare re bar date publication considerations.
07/18/22	Christina Losiniecki	1.50	Review and revise bar date motion re global edits (.4); prepare and file bar date motion (.9); coordinate service of same (.2).
07/18/22	Christine A. Okike, P.C.	1.00	Review bar date motion.
07/18/22	Oliver Pare	2.10	Review, revise bar date motion.
07/18/22	Laura Saal	1.50	Review and revise bar date motion re global edits (.4); prepare for filing and file bar date motion (.9); coordinate service re same (.2).
07/18/22	Allyson B. Smith	0.90	Review draft proof of claim form (.2); review bar date motion (.7).
07/20/22	Nicholas Adzima	1.20	Conferences with C. Marcus, C. Okike, A. Smith, K&E, Moelis re claims valuation, process (.5); research re same (.4); correspond with A. Smith and K&E team re same (.3).
07/20/22	Graham L. Fisher	4.00	Research re claims valuation considerations (2.4); draft memorandum re same (1.3); conference with E. Swager re same (.3).
07/20/22	Allyson B. Smith	3.60	Participate in claims valuation discussion with Moelis (.6); correspond with H. Hockberger re research re same (.7); review research re custodian, dollarizing claims (2.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066896

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/21/22	Nicholas Adzima	1.50	Conferences with C. Marcus, C. Okike, A. Smith, K&E team re claims valuation status, approach (.3); correspond with A. Smith and K&E team re same (.4); research re same (.8).
07/21/22	Graham L. Fisher	0.30	Research re claims administration considerations.
07/21/22	Christopher Marcus, P.C.	1.00	Telephone conference with A. Smith, K&E re claims valuation (.5); review research re same (.5).
07/21/22	Allyson B. Smith	2.60	Participate in claims valuation discussion with C. Marcus, K&E team, BRG, Moelis (1.0); review research re same (1.6).
07/22/22	Graham L. Fisher	6.40	Research re claims distribution considerations (3.1) draft memorandum re same (3.3).
07/22/22	Christopher Marcus, P.C.	0.80	Review, analyze research re claims.
07/23/22	Graham L. Fisher	3.80	Research re property of the estate and claims valuation (1.1); draft memorandum re same (2.4); telephone conference with A. Smith re same (.3).
07/23/22	Allyson B. Smith	1.60	Conference with C. Marcus re section 502 issues (.6); draft response for same (.7); telephone conference with G. Fisher re claims valuation research (.3).
07/23/22	Evan Swager	0.40	Telephone conferences with G. Fisher re claims research.
07/24/22	Graham L. Fisher	6.00	Research re property of estate, claims valuation (1.6); draft memorandum re same (3.3); research re interim distributions (.7); draft memorandum re same (.4).
07/25/22	Graham L. Fisher	2.90	Research re property of estate, claims valuation (1.4); draft memorandum re same (1.5).
07/26/22	Oliver Pare	0.80	Review, revise proposed bar date order.
07/29/22	Nicholas Adzima	1.00	Conferences with M .Slade re interim distribution, claim valuation considerations (.3); review, analyze materials re same (.7).
Total		70.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066895

Client Matter: 53320-10

In the Matter of Official Committee Matters and Meetings

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 88,416.00

Total legal services rendered

\$ 88,416.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066895

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	10.20	1,115.00	11,373.00
Erica D. Clark	5.30	1,115.00	5,909.50
Susan D. Golden	1.70	1,315.00	2,235.50
Richard U. S. Howell, P.C.	4.00	1,435.00	5,740.00
Christopher Marcus, P.C.	9.00	1,845.00	16,605.00
Christine A. Okike, P.C.	5.30	1,640.00	8,692.00
Nikki Sauer	3.00	1,035.00	3,105.00
Michael B. Slade	0.40	1,645.00	658.00
Allyson B. Smith	13.80	1,235.00	17,043.00
Josh Sussberg, P.C.	7.00	1,845.00	12,915.00
Evan Swager	4.00	1,035.00	4,140.00
TOTALS	63.70		\$ 88,416.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050066895
 Matter Number: 53320-10

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/10/22	Christopher Marcus, P.C.	2.00	Correspond with S. Golden, K&E team re UCC formation (.5); analyze, review materials, communications re same (1.5).
07/11/22	Susan D. Golden	0.90	Telephone conference with U.S. Trustee and C. Okike re UCC solicitation (.7) conference with C. Okike and A. Smith re same (.2).
07/16/22	Susan D. Golden	0.20	Correspond with N. Adzima, K&E team re creditors' committee formation.
07/16/22	Evan Swager	0.80	Telephone conference with S. Ehrlich re creditors committee formation (.5); correspond with S. Golden, K&E team re same (.3).
07/17/22	Josh Sussberg, P.C.	0.20	Telephone conference with K. Mayr re status and UCC formation.
07/18/22	Nicholas Adzima	0.80	Correspond with E. Swager, K&E team re committee matters.
07/18/22	Susan D. Golden	0.60	Telephone conference with U.S. Trustee (R. Morrissey and M. Bruh) re Committee formation (.4); conference with A. Smith, C. Okike, and M. Slade re same (.2).
07/18/22	Allyson B. Smith	0.20	Correspond with S. Golden, K&E team re UCC formation.
07/19/22	Erica D. Clark	0.50	Analyze issues re committee appointment, pleadings template (.3); correspond with A. Smith and K&E team re same (.2).
07/19/22	Christopher Marcus, P.C.	0.50	Review correspondence re UCC.
07/19/22	Josh Sussberg, P.C.	0.30	Telephone conference with S. Ehrlich re transaction and UCC.
07/21/22	Josh Sussberg, P.C.	0.40	Telephone conference with S. Ehrlich re UCC formation (.2); correspond with S. Ehrlich re same (.2).
07/22/22	Josh Sussberg, P.C.	1.30	Telephone conference with J. Raznick and P. Hage re status and next steps (.9); telephone conferences with A. Smith, K&E team re same (.2); telephone conference with C. Marcus re same (.2).
07/23/22	Christopher Marcus, P.C.	1.20	Telephone conference with D. Azman, UCC re intro (.7); review correspondence re UCC, Moelis (.5).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050066895
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/23/22	Christine A. Okike, P.C.	1.00	Telephone conference with D. Azman, McDermott team, J. Sussberg, K&E team re creditors' committee formation.
07/23/22	Allyson B. Smith	2.10	Conference with UCC advisors re case background (1.0); compile diligence for same (1.1).
07/23/22	Josh Sussberg, P.C.	1.10	Telephone conference with D. Azman, McDermott team re UCC and next steps (.5); telephone conference, correspond with J. Raznick re same (.3); correspond with S. Ehrlich, Voyager team re same, claims matter (.3).
07/24/22	Christopher Marcus, P.C.	0.50	Telephone conference with UCC counsel re 3AC liquidation.
07/25/22	Nicholas Adzima	1.00	Telephone conferences with B. Nistler, A. Smith re committee counsel NDA (.6); correspond with A. Smith and K&E team re same (.4).
07/25/22	Christine A. Okike, P.C.	0.30	Telephone conference with D. Azman, McDermott team, S. Brotman, Fasken team re CCAA proceeding.
07/25/22	Allyson B. Smith	1.10	Telephone conference re MWE NDA (.3); telephone conferences with MWE re first days (.8).
07/26/22	Nikki Sauer	1.00	Analyze issues re UCC diligence requests re FBO accounts (.7); telephone conference with J. Brosnahan re same (.3).
07/26/22	Michael B. Slade	0.40	Telephone conference with UCC counsel re investigation.
07/26/22	Allyson B. Smith	0.40	Coordinate with N. Sauer re UCC FBO diligence requests.
07/26/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Azman re case status (.2); correspond with A. Smith, K&E team re same (.1).
07/27/22	Erica D. Clark	2.90	Analyze issues re UCC document, information requests, and responsive diligence (1.8); telephone conference with A. Smith, K&E team, BRG, Company re same (1.1).
07/27/22	Christopher Marcus, P.C.	1.00	Review correspondence re UCC meeting agenda and slides (.5); telephone conference with B. Klein, Moelis, BRG and Management re UCC meeting (.5).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050066895
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Christopher Marcus, P.C.	0.30	Telephone conference with D. Brosgol re UCC.
07/27/22	Christopher Marcus, P.C.	1.00	Telephone conference with D. Azman, UCC re sale process.
07/27/22	Christine A. Okike, P.C.	1.30	Telephone conference with S. Ehrlich, J. Dermont, Moelis team, M. Renzi, BRG team, C. Marcus, K&E team re management presentation to UCC (.8); review agenda re same (.5).
07/27/22	Nikki Sauer	2.00	Analyze various cash management issues re UCC diligence requests, FBO order, supplement to FBO motion (.5); correspond with Company, BRG team re same (.2); draft response re bank statement requests (.9); telephone conference with C. Okike re various UCC diligence requests, various cash management issues (.2); analyze issues re same (.2).
07/27/22	Allyson B. Smith	3.60	Analyze UCC diligence request tracker (.8); follow-up conferences with C. Okike and K&E team, BRG, Moelis teams re coordination of responses for same (1.0); review UCC meeting agenda and slides (.7); review correspondence re same (.3); conference with Company advisors, management re same (.8).
07/27/22	Josh Sussberg, P.C.	0.70	Correspond with J. Powell re creditor action and correspondence (.2); correspond with A. Smith, K&E team re UCC interim distribution status (.3); correspond with A. Smith, K&E team re UCC document requests with MWE and BRG (.2).
07/28/22	Nicholas Adzima	4.50	Draft materials re committee meeting (2.0); review and revise same (2.0); telephone conferences with A. Smith, C. Okike, K&E team re same (.5).
07/28/22	Erica D. Clark	1.90	Analyze issues re UCC document, information requests, and responsive diligence (.6); correspond with BRG re same (.1); telephone conferences with A. Smith, K&E team, Moelis, BRG re committee case overview presentation (.4); draft same (.7); conference with N. Sauer re same (.1).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050066895
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Christine A. Okike, P.C.	0.40	Review, analyze UCC's comments to FBO order.
07/28/22	Allyson B. Smith	3.20	Comment on materials for UCC meeting (.6); telephone conference with Moelis, BRG re same (1.1); correspond with C. Okike and K&E team re same (.5); coordinate with BRG, Moelis, E. Swager and K&E team re responses to UCC diligence requests (1.0).
07/28/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re UCC requests and interim distribution.
07/28/22	Evan Swager	1.10	Telephones conference with C. Morris, Moelis, BRG re UCC presentation.
07/29/22	Nicholas Adzima	3.90	Telephone conference with C. Morris, UCC, management, A. Smith and K&E team (.9); prepare for same (.5); coordinate re same (.5); review and revise materials re same (2.0).
07/29/22	Richard U. S. Howell, P.C.	4.00	Telephone conferences and correspond with A. Smith, K&E team re committee issues and potential second day hearing issues (2.2); review correspondence from A. Smith and K&E team re same (1.0); review legal research re same (.8).
07/29/22	Christopher Marcus, P.C.	0.50	Telephone conference with S. Ehrlich, Company, UCC re status.
07/29/22	Christopher Marcus, P.C.	1.00	Telephone conference with A. Smith, K&E team re UCC (.6); review presentation re same (.4).
07/29/22	Christopher Marcus, P.C.	1.00	Telephone conference with D. Azman, UCC re sale process.
07/29/22	Christine A. Okike, P.C.	2.20	Review management presentation to UCC (1.3); telephone conference with UCC, management, advisors re case status (.9).
07/29/22	Allyson B. Smith	1.50	Telephone conference with Moelis, UCC, management, BRG re management presentation (1.0); revise presentation for same (.5).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066895

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/29/22	Josh Sussberg, P.C.	2.20	Correspond with A. Smith, K&E team re telephone conference with UCC (.2); telephone conference with same re presentation re same (.6); telephone conference with D. Brosgol re same (.1); telephone conference with UCC and advisors re case status (.7); follow-up correspondence with J. Raznick, advisors re same (.4); telephone conference with S. Ehrlich re same (.2).
07/29/22	Evan Swager	2.10	Telephone conference with M. Renzi, BRG, Moelis re UCC presentation (1.2); telephone conference with D. Azman UCC, Company re update (.9).
07/31/22	Christine A. Okike, P.C.	0.10	Review UCC's comments to case management order.
07/31/22	Allyson B. Smith	1.70	Review UCC comments to second day orders (1.3); telephone conference with G. Steinman re same (.4).
07/31/22	Josh Sussberg, P.C.	0.30	Telephone conference with S. Simms re case status.
Total		63.70	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066894

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 597,999.00

Total legal services rendered

\$ 597,999.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	8.50	910.00	7,735.00
Nicholas Adzima	105.90	1,115.00	118,078.50
Bob Allen, P.C.	0.90	1,425.00	1,282.50
Jack M. Amaro	1.50	1,035.00	1,552.50
Steven M. Cantor	2.60	1,305.00	3,393.00
Erica D. Clark	17.30	1,115.00	19,289.50
Jack Coles	2.00	1,170.00	2,340.00
Sharon Davidov	3.00	1,035.00	3,105.00
Jonathan L. Davis, P.C.	1.00	1,795.00	1,795.00
Graham L. Fisher	5.40	795.00	4,293.00
Susan D. Golden	1.80	1,315.00	2,367.00
John Thomas Goldman	2.50	1,355.00	3,387.50
Luci Hague	0.30	1,235.00	370.50
Jacqueline Hahn	0.30	295.00	88.50
Richard U. S. Howell, P.C.	0.70	1,435.00	1,004.50
R.D. Kohut	2.30	1,395.00	3,208.50
Tom Kotlowski	1.00	910.00	910.00
Erika Krum	0.80	910.00	728.00
Steven R. Lackey	1.40	1,170.00	1,638.00
Eduardo Miro Leal	7.50	1,235.00	9,262.50
Matthew Lovell, P.C.	0.80	1,560.00	1,248.00
Mario Mancuso, P.C.	0.70	1,830.00	1,281.00
Christopher Marcus, P.C.	33.40	1,845.00	61,623.00
Annie McGrath	2.50	365.00	912.50
Alexandra Mihalas	1.00	1,695.00	1,695.00
Aidan S. Murphy	9.50	1,170.00	11,115.00
Alex Noll	2.40	910.00	2,184.00
Jeffery S. Norman, P.C.	1.30	1,775.00	2,307.50
Christine A. Okike, P.C.	51.20	1,640.00	83,968.00
Matt Pacey, P.C.	1.00	1,795.00	1,795.00
Oliver Pare	10.80	910.00	9,828.00
Anne G. Peetz	1.50	1,260.00	1,890.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jackson Phinney	5.00	1,170.00	5,850.00
K.P. Pierre	4.50	795.00	3,577.50
Ty'Meka M. Reeves-Sobers	1.30	1,235.00	1,605.50
Laura Saal	12.90	480.00	6,192.00
Nikki Sauer	4.00	1,035.00	4,140.00
Anthony Vincenzo Sexton	0.40	1,490.00	596.00
Michael B. Slade	17.60	1,645.00	28,952.00
Allyson B. Smith	75.70	1,235.00	93,489.50
Trevor Snider	1.10	1,115.00	1,226.50
Inhae Song	0.70	910.00	637.00
Josh Sussberg, P.C.	20.50	1,845.00	37,822.50
Evan Swager	25.40	1,035.00	26,289.00
Claire Terry	11.20	910.00	10,192.00
Kate Vera, P.C.	0.50	1,425.00	712.50
Christina A. Wa	4.30	1,170.00	5,031.00
Lindsay Wasserman	5.00	910.00	4,550.00
Lanre Williams	0.80	1,235.00	988.00
Lydia Yale	1.60	295.00	472.00
TOTALS	475.30		\$ 597,999.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050066894
 Matter Number: 53320-11

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Nicholas Adzima	1.50	Review and revise NDAs (.8); correspond with E. Swager, K&E team, Moelis, Company and NDA counterparties re same (.7).
07/06/22	Steven R. Lackey	0.90	Review and revise disclaimers re Coinify sale.
07/06/22	Christopher Marcus, P.C.	0.50	Telephone conference with C. Okike, K&E team re Coinify.
07/06/22	Christine A. Okike, P.C.	0.60	Telephone conference with M. Jensen, J. Dermont, Moelis team, M. Renzi, BRG team, C. Marcus, K&E team re Coinify offer.
07/06/22	Anne G. Peetz	1.00	Review and revise disclaimer (.6); correspond with N. Sauer, K&E team re same (.4).
07/06/22	Nikki Sauer	1.00	Correspond with A. Peetz, K&E team re Coinify sale disclaimer (.5); draft same (.5).
07/06/22	Michael B. Slade	0.40	Review and revise materials re diligence for potential Coinify buyers.
07/06/22	Josh Sussberg, P.C.	0.50	Telephone conference with S. Ehrlich, Company and Moelis re Coinify sale.
07/06/22	Evan Swager	1.30	Review NDAs (.8); correspond with advisors re same (.5).
07/07/22	Nicholas Adzima	0.50	Review and revise NDAs re sale (.3); correspond with E. Swager, K&E team re same (.2).
07/07/22	Christopher Marcus, P.C.	0.50	Telephone conference with C. Okike, K&E team re Coinify.
07/07/22	Christine A. Okike, P.C.	0.40	Telephone conference with M. Jensen, C. Marcus, K&E team re Coinify offer.
07/07/22	Allyson B. Smith	0.60	Telephone conference re Coinify (.5); correspond with N. Adzima re NDAs (.1).
07/07/22	Josh Sussberg, P.C.	0.50	Telephone conference with C. Okike, K&E team re Coinify sale.
07/08/22	Nicholas Adzima	1.20	Review, revise NDAs (.8); correspond with K&E team, Moelis, Company and NDA counterparties re same (.4).
07/09/22	Nicholas Adzima	0.60	Correspond with E. Swager, K&E team re NDAs for sale (.3); review, revise re same (.3).
07/10/22	Nicholas Adzima	0.70	Correspond with NDA parties re NDAs.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/10/22	Evan Swager	0.50	Review and revise NDAs (.3); correspond with counterparties re same (.2).
07/11/22	Nicholas Adzima	2.90	Correspond with A. Smith and K&E team re lien searches (.5); conferences with A. Smith, K&E team re bid procedures (.5); revise materials re same (.8); review, revise NDAs (.7); conferences with E. Swager, K&E team re same (.4).
07/11/22	Christopher Marcus, P.C.	0.50	Telephone conference with bidder's counsel re sale process.
07/11/22	Christine A. Okike, P.C.	2.80	Review and analyze Coinify sale documents (2.6); correspond with A. Smith re same (.2).
07/11/22	Allyson B. Smith	4.70	Conferences with N. Adzima and K&E team re bid procedures (.8); review precedent re same (.2); review, analyze Coinify sale materials (3.0); correspond with C. Okike re same (.2); correspond with E. Clark, O. Pare re same (.5).
07/11/22	Josh Sussberg, P.C.	0.90	Telephone conference with bidder's counsel, C. Marcus, B. Klein re potential sale party transaction (.7); correspond re Coinify (.2).
07/11/22	Evan Swager	1.50	Review and revise NDAs (1.0); correspond with Company, N. Adzima, K&E team re same (.5).
07/12/22	Nicholas Adzima	4.40	Draft bidding procedures (3.4); review precedent re same (.4); correspond with Moelis team re sale process (.6).
07/12/22	Nicholas Adzima	3.20	Review and revise NDAs (2.4); correspond with E. Swager, K&E team re same (.8).
07/12/22	Erica D. Clark	1.80	Draft motion re private sale (.8); analyze issues, materials re same (1.0).
07/12/22	Christopher Marcus, P.C.	0.40	Analyze issues re Coinify correspondence.
07/12/22	Allyson B. Smith	0.40	Correspond with Moelis and Company re Coinify.
07/12/22	Evan Swager	1.10	Review, analyze NDAs.
07/12/22	Lydia Yale	1.60	Draft private sale motion.
07/13/22	Olivia Acuna	0.70	Correspond with E. Swager, K&E team re NDA parties.
07/13/22	Nicholas Adzima	5.20	Draft, review, revise bidding procedures (3.2); conferences with E. Clark, K&E team re same (1.0); research re same (1.0).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Nicholas Adzima	2.20	Conferences with interested parties re NDAs (1.2); review, analyze materials re same (.7); correspond with interested parties, E. Swager, K&E team re same (.3).
07/13/22	Nicholas Adzima	2.50	Review and revise NDAs (2.0); correspond with E. Swager, K&E team re same (.5).
07/13/22	Erica D. Clark	4.30	Draft motion re private sale (2.5); analyze issues, materials re same (1.1); conferences with O. Pare, K&E team re same (.3); correspond with O. Pare, K&E team re same (.4).
07/13/22	Christopher Marcus, P.C.	2.80	Correspond and telephone conference with Moelis re sale process (1.3); review and revise sale process letter (1.5).
07/13/22	Jeffery S. Norman, P.C.	0.30	Review correspondence re SEC materials, ICA analysis and restructuring plans.
07/13/22	Christine A. Okike, P.C.	1.90	Review motion re sale of Coinify (1.4); telephone conference with B. Tichenor re sale process (.1); review Moelis process letter (.4).
07/13/22	Oliver Pare	6.30	Draft declaration in support of motion to sell Coinify (4.9); review, analyze deal materials re same (1.1); telephone conferences with E. Clark, K&E team, Moelis re same (.3).
07/13/22	Nikki Sauer	3.00	Telephone conference with O. Pare, K&E team and Moelis re marketing process (.4); telephone conference with O. Pare, K&E team and potential interested party re same (.6); correspond with O. Pare, K&E team and analyze issues re Coinify sale (.9); draft declaration in support of Coinify sale motion (.7); correspond with O. Pare, K&E team re same (.4).
07/13/22	Allyson B. Smith	4.10	Review, analyze Coinify documents (2.0); review correspondence from Company advisors re sale (1.0); review, comment on motion, declaration for same (1.1).
07/13/22	Josh Sussberg, P.C.	0.70	Review process letter (.3); correspond with M. Jensen re Coinify sale (.1); review and revise Coinify press release (.2); correspond with A. Smith, K&E team re marketing process (.1).
07/13/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol re interested party (.2); correspond with A. Smith and K&E team re interested party (.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Evan Swager	1.10	Correspond with N. Adzima, K&E team re NDAs (.6); correspond with Moelis re diligence (.4); telephone conference with Moelis re next steps (.1).
07/14/22	Nicholas Adzima	2.10	Draft bidding procedures materials (1.9); conference with A. Smith, K&E team re same (.2).
07/14/22	Nicholas Adzima	2.10	Review and revise NDAs (1.8); correspond with E. Swager, K&E team re same (.3).
07/14/22	Erica D. Clark	10.60	Revise sale motion (3.9); analyze issues, materials re same (3.6); conferences with C. Okike, K&E team re same (.3); correspond with C. Okike, K&E team re same (.4); conferences with Company re same (.6); correspond with Company re same (.5); analyze correspondence from Company advisors re same (1.0); review correspondence re deal structure (.3).
07/14/22	Susan D. Golden	0.40	Correspond with O. Pare and A. Salmen re sale motion declaration.
07/14/22	Christopher Marcus, P.C.	1.30	Review and revise motion re sale of Coinify.
07/14/22	Christine A. Okike, P.C.	3.80	Review and revise motion re sale of Coinify (3.4); correspond with J. Sussberg, K&E team re same (.4).
07/14/22	Oliver Pare	4.50	Review, revise Coinify sale declaration (3.6); correspond with C. Okike, K&E team re same (.4); telephone conference with C. Okike, K&E team, Company re same (.5).
07/14/22	Laura Saal	3.90	Review and revise notice of hearing re sale motion (.5); correspond with E. Clark re same (.2); prepare sale motion for filing (3.0); coordinate service of same (.2).
07/14/22	Allyson B. Smith	6.30	Review, revise Coinify sale motion (2.5); comment on declarations for same (1.2); conference with M. Jensen re same (.7); conferences with K&E team re same (1.1); coordinate filing of same (.5); telephone conference with contract counterparty re case status (.3).
07/14/22	Josh Sussberg, P.C.	1.10	Review and revise Conify sale motion.
07/14/22	Josh Sussberg, P.C.	0.40	Telephone conference with S. Ehrlich, Company re Coinify sale, related issues.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/14/22	Josh Sussberg, P.C.	0.20	Telephone conference with J. Dermot and S. Ehrlich re status and marketing process.
07/14/22	Evan Swager	0.90	Correspond with K&E team re diligence (.5); correspond with potential transaction counterparties (.4).
07/15/22	Nicholas Adzima	3.80	Review and revise NDAs (2.3); conferences with E. Swager, K&E team re same (.8); correspond with E. Swager K&E team re same (.7).
07/15/22	Josh Sussberg, P.C.	0.50	Correspond with S. Ehrlich, Company re Coinify sale.
07/15/22	Evan Swager	2.10	Correspond with A. Smith and K&E team re diligence (.5); review NDAs (1.0); correspond with N. Adzima, K&E team re same (.6).
07/16/22	Nicholas Adzima	3.70	Review, revise bidding procedures materials (2.6); conferences with A. Smith, K&E team re same, other asset transaction structures (1.1).
07/16/22	Christopher Marcus, P.C.	0.50	Telephone conference with B. Tichenor, Moelis team, J. Sussberg, K&E team re Coinify sale.
07/16/22	Christine A. Okike, P.C.	0.50	Telephone conference with B. Tichenor, Moelis team, J. Sussberg, K&E team re Coinify sale (.3); telephone conference with interested party, J. Sussberg re same (.2).
07/16/22	Allyson B. Smith	1.00	Review, comment on bidding procedures (.6); telephone conference with C. Okike, K&E team re Coinify sale (.4).
07/16/22	Josh Sussberg, P.C.	0.40	Telephone conference with Moelis re Conify sale.
07/16/22	Josh Sussberg, P.C.	0.30	Telephone conference with interested party re Coinify.
07/17/22	Nicholas Adzima	2.80	Review and revise NDAs (1.2); correspond with NDA counterparties, Company, E. Swager, K&E team re next steps (1.2); conferences with E. Swager, K&E team re same (.4).
07/17/22	Christine A. Okike, P.C.	0.10	Review correspondence re Coinify sale process.
07/17/22	Josh Sussberg, P.C.	0.40	Correspond with J. Dermont re Coinify (.2); telephone conference with J. Dermont, Moelis team re Coinify diligence and next steps (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/17/22	Evan Swager	1.00	Correspond with advisors re diligence requests (.6); review, analyze NDAs (.4).
07/18/22	Nicholas Adzima	1.60	Review, revise bidding procedures materials (1.0); research re same (.3); correspond with A. Smith, K&E team re same (.3).
07/18/22	Nicholas Adzima	2.90	Conferences with B. Nistler, K&E team re NDAs (.6); review, revise NDAs re same (1.0); correspond with NDA counterparties re same (.6); review, analyze materials for posting on dataroom (.4); correspond with Moelis re same (.3).
07/18/22	Eduardo Miro Leal	1.50	Correspond with A. Murphy re APA (.5); review, analyze bidding procedures documentation (1.0).
07/18/22	Christopher Marcus, P.C.	1.20	Correspond re Coinify sale (.7); review pleadings re same (.5).
07/18/22	Allyson B. Smith	3.80	Correspond with N. Adzima re bid procedures research (.3); review, analyze same (.8); comment on motion and procedures for same (2.1); conference with B. Nistler re NDA (.6).
07/18/22	Evan Swager	0.80	Correspond and telephone conference with NDA counterparties re NDA (.5); correspond with stakeholders re open issues (.3).
07/19/22	Nicholas Adzima	0.90	Draft, review, revise bid procedures materials (.3); research re same (.3); correspond with A. Smith, K&E team re same (.3).
07/19/22	Nicholas Adzima	2.10	Review, revise NDAs (.9); correspond with E. Swager, K&E team re same (.3); follow-up re same (.2); draft advisor NDA (.3); review, revise same (.2); correspond with E. Swager, K&E team, Company re same (.2).
07/19/22	Jonathan L. Davis, P.C.	1.00	Analyze various case and sale matters (.7); correspond with A. Smith and K&E team re same (.3).
07/19/22	Eduardo Miro Leal	2.00	Telephone conference with Moelis team re sale process (1.0); telephone conference with A. Smith and K&E team re same (.5); correspond with A. Smith and K&E team re same (.5).
07/19/22	Christopher Marcus, P.C.	0.30	Review correspondence re Coinify.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Christine A. Okike, P.C.	2.30	Telephone conference with A. Dietderich, S&C team, J. Sussberg, K&E team re customer claims (.6); correspond with Moelis re same (.3); telephone conference with B. Tichenor re same (.3); analyze value of customer claims (1.1).
07/19/22	K.P. Pierre	0.30	Correspond with A. Smith, N. Sauer, A. Sexton and S. Cantor re customer contracts and sale considerations.
07/19/22	Michael B. Slade	0.50	Telephone conference re Alameda bid.
07/19/22	Allyson B. Smith	1.00	Conference with advisor team re bidding procedures (.8); follow up with N. Adzima re same (.2).
07/19/22	Evan Swager	1.20	Telephone conference with N. Adzima, K&E team re bidding procedures (.5); telephone conference with E. Leal, K&E team, Moelis re sale process (.5); correspond with counterparties re NDAs (.2).
07/20/22	Nicholas Adzima	4.20	Review, revise bid procedures (1.9); research re same (1.0); conferences with A. Smith, C. Okike, K&E team, Moelis re same (.6); research precedent orders (.7).
07/20/22	Nicholas Adzima	1.40	Correspond with E. Swager, K&E team re NDAs (.4); review and revise NDAs (.6); correspond with counterparties re same (.4).
07/20/22	Steven R. Lackey	0.30	Conference with E. Leal, K&E team re transaction status.
07/20/22	Eduardo Miro Leal	0.50	Telephone conference with A. Sexton, K&E team re structure.
07/20/22	Christopher Marcus, P.C.	0.30	Review, analyze correspondence re Coinify.
07/20/22	Christopher Marcus, P.C.	1.00	Analyze bid procedure documents.
07/20/22	Christine A. Okike, P.C.	3.90	Review and revise bid procedures motion (1.2); telephone conference with J. Dermont, Moelis team, C. Marcus, K&E team re valuing customer claims (.6); review bid procedures (1.0); review sale timeline (.6); telephone conference with M. Jensen, C. Marcus, K&E team re bidder diligence requests (.5).
07/20/22	K.P. Pierre	2.20	Research re treatment of assets under state law (2.0); correspond with N. Sauer re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/20/22	Allyson B. Smith	2.80	Conference with C. Okike and K&E team re bid procedures (.6); standing all hands telephone conference (.5); conference with Company re bidder diligence requests (.6); conference with potential bidder re process (.4); review, comment on bid procedures (.7).
07/20/22	Josh Sussberg, P.C.	0.60	Telephone conference with interested buyer (.2); correspond with A. Smith, K&E, Moelis team re valuation matters (.2); correspond with same re bid procedures (.2).
07/20/22	Evan Swager	0.50	Telephone conference with K&E team re sale documents.
07/21/22	Nicholas Adzima	5.20	Review, revise bid procedures (3.0); telephone conferences with B. Allen, K&E team, Moelis re same (.8); correspond with B. Allen, K&E team re same (.4); research precedent re same (.6); prepare same for filing (.4).
07/21/22	Nicholas Adzima	1.00	Review and revise NDAs (.6); correspond with E. Swager, K&E team re same (.4).
07/21/22	Bob Allen, P.C.	0.90	Correspond with N. Adzima, K&E team and SDNY re bidding procedures motion (.2); review, revise same (.7).
07/21/22	Jack M. Amaro	0.50	Review and revise asset purchase agreement.
07/21/22	John Thomas Goldman	1.00	Correspond with N. Adzima, K&E team re sale status and next steps (.5); review, revise APA draft (.5).
07/21/22	Christopher Marcus, P.C.	0.80	Review bid procedure documents.
07/21/22	Christine A. Okike, P.C.	6.10	Review bidding procedures motion, bidding procedures and notice (4.0); continue reviewing bidding procedures motion, bidding procedures and notice (1.6); review comments re same (.5).
07/21/22	Jackson Phinney	0.50	Review and analyze asset purchase agreement (.3); correspond with S. Davidov re same (.2).
07/21/22	K.P. Pierre	2.00	Research re treatment of assets under state law (1.5); correspond with N. Sauer and A. Smith re same (.5).
07/21/22	Laura Saal	3.60	File bidding procedures motion (2.5); prepare for same (.9); coordinate service of same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/21/22	Allyson B. Smith	4.40	Review, comment on bidding procedures, Dermont declaration (2.7); conference with E. Leal and K&E M&A team re APA (.5); review, comment on APA (1.2).
07/21/22	Josh Sussberg, P.C.	0.80	Review and revise bid procedures motion (.2); correspond with N. Adzima, K&E team re same (.2); correspond with N. Adzima, K&E team re posting of notice re proposal from third party (.2); correspond with J. Dermont re same (.2).
07/21/22	Evan Swager	0.50	Telephone conference with N. Adzima, K&E team bidding procedures.
07/21/22	Christina A. Wa	1.50	Review, analyze background materials (.5); draft asset purchase agreement (.5); conference with L. Williams re same (.5).
07/22/22	Nicholas Adzima	2.80	Review and revise Moelis declaration re bidding procedures (1.6); conferences with A. Smith, K&E team re same (.4); prepare same for filing (.8).
07/22/22	Nicholas Adzima	1.00	Review, analyze FTX proposal, press release (.8); correspond with K&E team re same (.2).
07/22/22	Jack M. Amaro	1.00	Review and revise asset purchase agreement.
07/22/22	Sharon Davidov	1.00	Review and revise asset purchase agreement (.8); correspond with J. Phinney re asset purchase agreement (.2).
07/22/22	John Thomas Goldman	1.00	Correspond with A. Smith and K&E team re APA and chapter 11 related issues.
07/22/22	Tom Kotlowski	1.00	Review and revise merger agreement.
07/22/22	Alexandra Mihalas	1.00	Review and analyze employee benefits issues re APA (.3); review and revise sale agreement employee benefits provisions (.7).
07/22/22	Christine A. Okike, P.C.	3.00	Review Dermont declaration in support of bid procedures (.7); review bid procedures (.6); correspond with A. Smith and K&E team re investor presentation (.3); review FTX proposal (.9); review notice re KAJ proposal (.5).
07/22/22	Jackson Phinney	2.30	Review and revise asset purchase agreement (2.1); correspond with S. Davidov re same (.2).
07/22/22	Laura Saal	5.10	Prepare for filing of declaration in support of bidding procedures.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/22/22	Michael B. Slade	2.30	Analyze issues re diligence requests (.9); review and revise declaration (.8); analyze issues re bid proposal (.6).
07/22/22	Allyson B. Smith	4.70	Review FTX proposal (.9); conferences and correspond with advisor group, Company re same and response to same (1.6); review KaJ proposal (.4); coordinate re response to same (1.8).
07/22/22	Josh Sussberg, P.C.	0.90	Telephone conference with P. Eytan re FTX proposal (.2); review FTX proposal and correspond with P. Eytan, K&E team re same (.7).
07/22/22	Kate Vera, P.C.	0.50	Review and revise APA.
07/22/22	Christina A. Wa	2.00	Review and revise purchase agreement.
07/23/22	Nicholas Adzima	1.90	Conferences with A. Smith and K&E team, Moelis re FTX proposal, analysis materials.
07/23/22	Christopher Marcus, P.C.	3.70	Analyze bidding proposal (3.0); telephone conference with B. Klein, Moelis re same (.7).
07/23/22	Alex Noll	1.00	Review and revise APA.
07/23/22	Christine A. Okike, P.C.	2.00	Telephone conference with J. Dermont, Moelis team, J. Sussberg, K&E team, M. Renzi, BRG team re FTX offer (1.0); telephone conference with M. Slade, K&E team re same (.2); review and analyze FTX offer (.8).
07/23/22	Jackson Phinney	0.50	Review and revise asset purchase agreement (.4); correspond with R. Kohut re same (.1).
07/23/22	Michael B. Slade	0.80	Telephone conference with Moelis, BRG and C. Okike, K&E team re FTX proposal and follow up re same.
07/23/22	Allyson B. Smith	1.20	Conference with Moelis re FTX proposal (1.0); follow up debrief with K&E team (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/23/22	Josh Sussberg, P.C.	2.20	Correspond with A. Smith, K&E team re FTX proposal and review of same (.2); telephone conference with Moelis, BRG and C. Okike, K&E team re next steps with FTX (1.1); correspond C. Marcus, K&E team re response letter (.1); draft correspondence with management re response to FTX (.3); telephone conference with M. Renzi re status (.1); correspond with A. Smith, K&E team re communications (.1); correspond with M. DiYanni re analysis of proposal (.1); correspond with M. Slade, K&E team re KAJ filing (.1); correspond re employee communication related to FTX (.1).
07/23/22	Evan Swager	6.80	Telephone conference with advisors re bid (.9); telephone conferences with N. Adzima, K&E team re same (.5); draft summary re same (3.0); correspond with N. Adzima, K&E team re same (.8); telephone conferences with Moelis, N. Adzima, K&E team re same (1.1); review, revise NDA (.5).
07/24/22	Nicholas Adzima	0.80	Review, revise Moelis declaration re bidding procedures (.5); correspond with C. Okike, K&E team re same (.3).
07/24/22	Nicholas Adzima	5.20	Draft, revise materials re FTX response (2.8); conferences with E. Swager, K&E team re same (.7); research re same (1.7).
07/24/22	Steven M. Cantor	1.60	Revise asset purchase agreement.
07/24/22	Christopher Marcus, P.C.	5.30	Telephone conference with T. Pohl re bidder proposal (.5); telephone conference with J. Sussberg re same (.5); telephone conference with M. Slade, K&E team re response to bidder proposal (.5); revise response re same (2.8); review correspondence re response to bidder (1.0).
07/24/22	Christine A. Okike, P.C.	2.90	Review, revise response letters to Alameda and S&C (1.2); review, revise Dermont declaration in support of bidding procedures (.7); telephone conference with C. Marcus, K&E team re response to Alameda (.5); review press re same (.5).
07/24/22	Christine A. Okike, P.C.	0.50	Telephone conference with S. Cohen, Teneo team, B. Tichenor, Moelis team, M. Renzi, BRG team, C. Marcus, K&E team re communications re Alameda offer.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/24/22	Laura Saal	0.30	Respond to Alameda/FTX proposal.
07/24/22	Michael B. Slade	4.70	Telephone conference with C. Okike, K&E team re FTX proposal (1.0); review and revise letter and court filing re same (2.7); telephone conferences with J. Sussberg, K&E team re same (1.0).
07/24/22	Allyson B. Smith	4.80	Review, revise FTX response letter (2.2); conferences with K&E team re same (multiple) (2.3); conference with N. Adzima re revisions to bidding procedures declaration (.3).
07/24/22	Trevor Snider	1.10	Review and revise asset purchase agreement.
07/24/22	Josh Sussberg, P.C.	2.60	Telephone conferences with S. Ehrlich re FTX proposal (.2); telephone conferences with J. Dermont re same (.1); correspond with D. Azman re status and FTX proposal (.3); review FTX letter and proposal (.5); telephone conference with D. Brosgol re FTX proposal and go-forward business plan (.1); telephone conference with M. Renzi re FTX proposal and status (.1); telephone conference with M. Slade re status (.2); review revised letter (.4); correspond with A. Dietderich re status, proposal (.1); telephone conference with T. Pohl re FTX proposal (.2); correspond with C. Marcus re same (.2); correspond with M. Slade, K&E team re press associated with FTX proposal and press release of same (.2).
07/24/22	Evan Swager	0.60	Review and revise NDA.
07/25/22	Nicholas Adzima	1.50	Draft, revise declaration in support of bidding procedures (1.0); correspond with A. Smith, K&E team re same (.5).
07/25/22	Nicholas Adzima	0.50	Correspond with J. Sussberg, K&E team re interim distribution.
07/25/22	Nicholas Adzima	0.80	Review, revise NDAs (.6); correspond with working group re same (.2).
07/25/22	Nicholas Adzima	1.50	Coordinate NDAs (.3); review, revise same (.7); coordinate with A. Smith and K&E working group re same (.5).
07/25/22	Steven M. Cantor	1.00	Revise asset purchase agreement.
07/25/22	Jack Coles	2.00	Review and revise APA.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/25/22	Sharon Davidov	2.00	Telephone conference with R.D. Kohut and J. Phinney re asset purchase agreement (.7); review and revise asset purchase agreement (1.3).
07/25/22	Susan D. Golden	0.90	Telephone conference with R. Morrissey, M. Bruh, V. Abriano, C. Okike and A. Smith re U.S. Trustee questions on bid procedures motion and proposed assets to be sold, MOR filings and disbursements and cash management/345 waiver (.6); follow-up with C. Okike and A. Smith (.1); review and analyze privacy policy (.2).
07/25/22	John Thomas Goldman	0.50	Correspond with E. Krum, K&E team re APA.
07/25/22	Luci Hague	0.30	Review and revise asset purchase agreement.
07/25/22	R.D. Kohut	2.30	Review and revise asset purchase agreement..
07/25/22	Erika Krum	0.80	Review and revise asset purchase agreement (.6); conference with J. Goldman, K&E team re same (.2).
07/25/22	Steven R. Lackey	0.20	Correspond with M. Lovell, K&E team re transaction status.
07/25/22	Matthew Lovell, P.C.	0.80	Review asset purchase agreement (.4); correspond with T. Snider re APA and sell-side diligence work streams (.4).
07/25/22	Mario Mancuso, P.C.	0.70	Review and revise asset purchase agreement.
07/25/22	Christopher Marcus, P.C.	1.80	Review and analyze research re potential restructuring transactions.
07/25/22	Christopher Marcus, P.C.	1.80	Review correspondence from Company advisors re Coinify (.7); telephone conference with B. Klein and M. DiYanni re same (1.1).
07/25/22	Aidan S. Murphy	5.00	Review and revise asset purchase agreement.
07/25/22	Alex Noll	1.00	Review and revise asset purchase agreement (.5); coordinate handle searches (.5).
07/25/22	Christine A. Okike, P.C.	4.10	Review, analyze Alameda offer (.5); review, analyze consolidated balance sheet and coins on platform re sale process (.7); review, analyze Coinify balance sheet and share purchase agreement (1.5); correspond with Moelis team re same (.3); review, revise Dermont declaration in support of bidding procedures (.7); review, analyze privacy policy re sale of customer information (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/25/22	Jackson Phinney	1.70	Review and revise asset purchase agreement (1.3); correspond with R. Kohut and S. Davidov re same (.4).
07/25/22	Ty'Meka M. Reeves-Sobers	1.30	Review and revise asset purchase agreement.
07/25/22	Anthony Vincenzo Sexton	0.40	Review and revise APA re tax issues.
07/25/22	Allyson B. Smith	3.60	Telephone conference with S. Golden, C. Okike, U.S. Trustee re 363 motion (.6); follow up with S. Golden and C. Okike re same (.1); review balance sheet and purchase agreement for same (1.2); correspond with N. Adzima re bidding procedures declaration (.5); correspond with J. Sussberg, K&E team re interim distribution mechanics (.5); review privacy policy (.5); draft correspondence to K&E team re same (.2).
07/25/22	Josh Sussberg, P.C.	1.30	Correspond with D. Azman re FTX proposal (.3); correspond with D. Mastrianni re litigation claim against FTX (.2); correspond with A. Diederich re proposal and public press release (.4); correspond with A. Smith, K&E team re Coinify status (.4).
07/25/22	Josh Sussberg, P.C.	0.30	Correspond with N. Adzima, K&E team re interim distribution issues.
07/25/22	Evan Swager	1.90	Review, revise NDAs (.5); research re open issues related to NDAs (1.4).
07/25/22	Christina A. Wa	0.80	Review asset purchase agreement (.5); conference with L. Williams re same (.3).
07/25/22	Lanre Williams	0.80	Review and revise C. Wa's markup of real estate sections of draft asset purchase agreement.
07/26/22	Nicholas Adzima	3.30	Review, revise asset purchase agreement (1.8); research re same (1.0); correspond with E. Swager, K&E team re same (.5).
07/26/22	Nicholas Adzima	1.00	Conferences with G. Fisher, K&E team re interim distribution, coin value (.6); correspond with G. Fisher, K&E team re same (.4).
07/26/22	Nicholas Adzima	0.80	Review, revise declaration in support of bidding procedures (.4); prepare same for filing (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/26/22	Nicholas Adzima	1.80	Telephone conferences with B. Nistler, counterparty re NDAs (.4); review, revise NDAs re same (1.0); correspond with counterparty, E. Swager, K&E team re same (.4).
07/26/22	Erica D. Clark	0.40	Revise proposed sale order (.1); conference with G. Fisher, K&E team and Moelis re sale process (.3).
07/26/22	Graham L. Fisher	3.30	Telephone conference with B. Tichenor, M. DiYanni, C. Okike, K&E team, Moelis teams re property valuation (.5); research re same (1.2); draft memorandum re same (1.6).
07/26/22	Susan D. Golden	0.50	Telephone conference with C. Okike and A. Smith re consumer privacy policy considerations.
07/26/22	Richard U. S. Howell, P.C.	0.70	Review materials re potential interim distribution (.4); telephone conference with C. Marcus, K&E team re same (.3).
07/26/22	Eduardo Miro Leal	1.00	Review asset purchase agreement.
07/26/22	Christopher Marcus, P.C.	1.00	Telephone conference with Moelis re strategy (.5); telephone conference with C. Okike, advisors re coin rebalancing (.5).
07/26/22	Christopher Marcus, P.C.	2.70	Telephone conference R. Howell, K&E team re interim distribution (.5); analyze interim distribution research (2.2).
07/26/22	Aidan S. Murphy	4.20	Review and revise APA (4.0); correspond with E. Leal, K&E team re same (.2).
07/26/22	Christine A. Okike, P.C.	2.90	Review, analyze Coinify balance sheet (.5); telephone conferences with B. Tichenor re same (.9); review Vermont declaration in support of bid procedures (.3); telephone conference with M. Renzi, BRG team, M. DiYanni, Moelis team, C. Marcus, K&E team re coin rebalancing (.6); telephone conference with S. Golden re consumer privacy policy considerations (.6).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/26/22	Michael B. Slade	4.30	Telephone conference with Moelis, BRG and K&E teams re interim distribution (.5); review materials re same (.5); telephone conference with Fasken and A. Smith re same (.3); correspond with Fasken and A. Smith re same (.3); draft form letters re same (1.0); correspond with A. Smith, K&E team re same (.4); correspond with A. Smith, K&E team re diligence request (1.3).
07/26/22	Allyson B. Smith	6.50	Review, analyze APA (2.1); correspond with E. Leal re same, timing (.3); revise bidding procedure declaration (.2); analyze Coinify sale materials (1.8); conference with K&E, Moelis re strategy, coin rebalancing considerations (1.0); telephone conference with S. Golden, C. Okike re consumer privacy policy considerations (.6); correspond with K&E, Moelis re FTX status and proposal (.5).
07/26/22	Inhae Song	0.70	Draft disclosure schedules.
07/26/22	Josh Sussberg, P.C.	0.70	Correspond re FTX status and proposal (.2); correspond with J. Dermont re same (.3); correspond re Coinify sale (.2).
07/26/22	Claire Terry	6.40	Telephone conference with G. Fisher re distribution research (.2); draft interim distribution motion (3.8); review, analyze precedent re same (1.4); research issues re same (1.0).
07/27/22	Nicholas Adzima	1.50	Review, revise bidding procedures re objecting party comments (1.0); correspond with A. Smith, K&E team re same (.5).
07/27/22	Nicholas Adzima	2.60	Review and revise NDAs (1.1); conference with E. Swager, K&E team re same (.8); correspond with E. Swager and K&E team re same (.7).
07/27/22	Christopher Marcus, P.C.	1.00	Review research, correspondence re restructuring transactions.
07/27/22	Christopher Marcus, P.C.	1.00	Research re potential restructuring transactions.
07/27/22	Annie McGrath	2.50	Research re target names on environmental databases (2.0); summarize search results (.5).
07/27/22	Aidan S. Murphy	0.30	Review and revise asset purchase agreement..
07/27/22	Alex Noll	0.30	Conference with A. McGrath re research results.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Christine A. Okike, P.C.	2.50	Telephone conference with H. Hoffmeyer, M. Hojgaard, B. Tichenor, Moelis team re Coinify sale (.5); telephone conferences with B. Tichenor re same (.4); review and revise sales process presentation (.8); telephone conference with UCC, Moelis, FTI, McDermont and K&E teams re sales process (.8).
07/27/22	Allyson B. Smith	4.60	Telephone conference with N. Adzima and K&E team, BRG re sale process (.7); analyze interim distribution mechanics (1.0); review objecting party comments to bidding procedures (.8); office conference with N. Adzima re same (.5); telephone conferences with management, B. Tichenor re Coinify sale (1.0); correspond with J. Sussberg, K&E team re response to FTX press (.2); telephone conference with Company advisors re case status (.4).
07/27/22	Josh Sussberg, P.C.	1.00	Correspond with Moelis team re sale process (.3); correspond with Coinify management re status (.2); review FTX article (.2); correspond with A. Smith, K&E team re press response to FTX (.2); correspond with same re bid procedures objection (.1).
07/27/22	Evan Swager	0.70	Telephone conference with A. Smith, K&E team, BRG team re sale process.
07/27/22	Claire Terry	3.40	Draft interim distribution motion.
07/28/22	Nicholas Adzima	3.70	Conferences with C. Okike, K&E team re interim distribution, coin value (1.4); conferences with C. Okike, K&E team re same (.5); review, revise bid procedure materials (1.0); review, analyze objecting party, UCC's comments (.4); correspond with C. Okike, K&E team re same (.4).
07/28/22	Graham L. Fisher	2.10	Research re interim distribution.
07/28/22	Jacqueline Hahn	0.30	Research re bidding procedures reply.
07/28/22	Christopher Marcus, P.C.	2.00	Telephone conference with D. Azman re potential restructuring transactions (.5); telephone conference with Moelis re restructuring transactions (.5); research re same (1.0).
07/28/22	Christopher Marcus, P.C.	1.20	Review correspondence, public statements re bidding process.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Alex Noll	0.10	Review database results.
07/28/22	Jeffery S. Norman, P.C.	1.00	Correspond with J. Sussberg re FINRA related responses (.3); review VDR overview materials re Coinify sale (.4); telephone conference with J. Sussberg and K&E team re work in process (.2); prepare for same (.1).
07/28/22	Christine A. Okike, P.C.	4.50	Telephone conference with J. Sussberg, K&E team re interim distribution (.4); research re same (.7); telephone conference with B. Tichenor re bids (.2); review, revise bidding procedures (.5); review, analyze FTX proposal (.8); telephone conference with D. Simon re bidding procedures (.2); correspond with D. Azman re same (.2); review, analyze objections to bidding procedures motion (.8); telephone conference with UCC, Moelis, FTI, McDermott and K&E teams re sales process (.5); telephone conference with J. Dermont re same (.2).
07/28/22	Matt Pacey, P.C.	1.00	Telephone conferences with A. Peetz, K&E team re transaction and timeline (.6); correspond with A. Peetz, K&E team re transaction (.4).
07/28/22	Anne G. Peetz	0.50	Telephone conference with M. Pacey, K&E team re transaction and timeline.
07/28/22	Allyson B. Smith	2.10	Conferences with J. Sussberg and K&E team re interim distribution, coin rebalancing (1.4); review objections to bid procedures (.7).
07/28/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team, Moelis team re sale process access for MWE/FTI.
07/28/22	Josh Sussberg, P.C.	0.40	Correspond with A. Dietderich re FTX objection.
07/28/22	Evan Swager	0.50	Telephone conference with Moelis, BRG re distribution mechanics.
07/28/22	Claire Terry	1.40	Draft, revise interim distribution motion.
07/28/22	Lindsay Wasserman	0.40	Research re bidding procedures reply precedent.
07/29/22	Olivia Acuna	4.70	Draft motion re potential restructuring transactions (3.9); review precedent re same (.5); correspond with E. Swager re same (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/29/22	Nicholas Adzima	6.50	Draft reply to objections to bidding procedures (4.0); research re same (1.5); conferences with A. Smith, K&E team re same (1.0).
07/29/22	Eduardo Miro Leal	2.50	Review and revise purchase agreement.
07/29/22	Christopher Marcus, P.C.	1.80	Analyze issues re potential restructuring transactions (1.0); telephone conferences with D. Azman, UCC re same (.8).
07/29/22	Christine A. Okike, P.C.	1.00	Telephone conference with D. Azman, McDermott team, A. Smith, K&E team re bid procedures (.5); review, revise bid procedures re same (.5).
07/29/22	Michael B. Slade	2.10	Telephone conference with N. Adzima, K&E team re interim distribution (.2); review materials re same (1.0); draft and revise letter re same (.9).
07/29/22	Allyson B. Smith	7.50	Review, revise bidding procedures reply (5.6); correspond with N. Adzima, E. Swager re same (.5); telephone conference with UCC re bidding procedures (.7); conference with M. Slade, K&E team re interim distributions (.2); review revised APA (.5).
07/29/22	Josh Sussberg, P.C.	0.90	Correspond re bid proposal and next steps with A. Smith, K&E team (.3); review, revise bid proposal (.2); correspond with Moelis re Coinify status (.2); review, revise cease and desist letter re potential bidder (.1); correspond with M. Slade, K&E team re same (.1).
07/29/22	Josh Sussberg, P.C.	0.20	Correspond with N. Adzima, K&E team re interim distribution.
07/29/22	Evan Swager	0.70	Telephone conference with McDermott, N. Adzima, K&E team re bidding procedures.
07/29/22	Evan Swager	0.40	Telephone conference with A. Smith, K&E team, BRG re interim distribution.
07/30/22	Olivia Acuna	3.10	Draft motion re potential restructuring transactions (2.8); telephone conference with C. Okike, K&E team re same (.1); correspond with E. Swager re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/30/22	Nicholas Adzima	4.50	Draft, review, revise reply, reply declaration (1.0); research re same (1.0); correspond with A. Smith, K&E team re same (.5); review, revise bidding procedures materials (1.5); correspond with A. Smith, K&E team, UCC counsel re same (.5).
07/30/22	Nicholas Adzima	0.80	Conferences with C. Okike, E. Swager, K&E team re Alameda loan (.4); review, revise materials re same (.4).
07/30/22	Christine A. Okike, P.C.	2.60	Review and revise bid procedures timeline, bid procedures and bid procedures order (1.7); review, analyze UCC comments to same (.9).
07/30/22	Michael B. Slade	0.90	Review and revise letter re sale process.
07/30/22	Allyson B. Smith	3.30	Correspond with J. Sussberg re bid procedures objections (.1); review, revise reply re same (3.2).
07/30/22	Josh Sussberg, P.C.	0.80	Review, analyze objections to bid procedures (.1); correspond with A. Smith, K&E team re same (.1); review, analyze bid letters from potential bidders (.2); correspond with N. Adzima, K&E team re bid procedures objection and status (.2); review, analyze cease and desist letter re same (.1); correspond with Moelis and BRG re bids and process (.1).
07/30/22	Josh Sussberg, P.C.	0.30	Correspond with N. Adizma, K&E team re bidding procedures order (.2); correspond with Moelis re revised proposal from bidder and review same (.1).
07/30/22	Lindsay Wasserman	2.20	Draft declaration re bidding procedures reply.
07/31/22	Nicholas Adzima	4.70	Review, revise reply to bidding procedure objections (2.0); review, revise declaration re same (.7); correspond with C. Okike, K&E team re same (.2); review, revise bidding procedures (1.3); correspond with UCC counsel re same (.5).
07/31/22	Erica D. Clark	0.20	Conference with O. Pare re Coinify sale (.1); analyze issues re same (.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066894

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/31/22	Christine A. Okike, P.C.	2.80	Telephone conference with D. Simon, McDermott team, A. Smith, K&E team re bid procedures (.5); review and revise reply to objections to bid procedures (1.4); telephone conference with J. Dermont, Moelis team, M. Renzi, BRG team, J. Sussberg, K&E team re initial indications of interest (.9).
07/31/22	Michael B. Slade	1.60	Review and revise bidding procedures declaration (.3); review and revise reply brief re same (.9); review and revise letter re bid proposal (.4).
07/31/22	Allyson B. Smith	8.30	Review, comment on bidding procedures reply and declaration (5.7); correspond with bidder counsel re same (.5); conferences with K&E team re same (2.1).
07/31/22	Josh Sussberg, P.C.	1.20	Correspond with J. Dermont re bid status and next steps (.1); telephone conference with Moelis, K&E team and BRG re bids and next steps (.5); telephone conference with S. Ehrlich re same (.1); telephone conference with D. Brosgol re same (.2); correspond with A. Dietderich re bid proposal (.3).
07/31/22	Evan Swager	1.30	Conference with A. Smith, K&E team and Debtor advisors re bidders.
07/31/22	Lindsay Wasserman	2.40	Draft declaration re bidding procedures reply (2.1); correspond with N. Adzima re same (.3).
Total		475.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066893

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 96,605.50

Total legal services rendered

\$ 96,605.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066893

Voyager Digital Ltd.

Matter Number:

53320-12

Corp., Governance, & Securities Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	7.20	1,115.00	8,028.00
Zachary S. Brez, P.C.	3.00	1,775.00	5,325.00
Asheesh Goel, P.C.	3.90	1,830.00	7,137.00
Christopher Marcus, P.C.	4.10	1,845.00	7,564.50
Jeffery S. Norman, P.C.	0.50	1,775.00	887.50
Christine A. Okike, P.C.	7.70	1,640.00	12,628.00
Oliver Pare	22.50	910.00	20,475.00
William T. Pruitt	1.50	1,375.00	2,062.50
Noah Qiao	2.20	1,295.00	2,849.00
Michael B. Slade	4.90	1,645.00	8,060.50
Allyson B. Smith	3.70	1,235.00	4,569.50
Josh Sussberg, P.C.	6.70	1,845.00	12,361.50
Evan Swager	4.50	1,035.00	4,657.50
TOTALS	72.40		\$ 96,605.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050066893
 Matter Number: 53320-12

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Zachary S. Brez, P.C.	1.50	Telephone conference with Paul Hastings re SEC investigation (1.0); prepare for same (.3); conference with N. Qiao re same (.2).
07/05/22	Christopher Marcus, P.C.	1.00	Participate in telephone conference with Company, C. Okike and K&E team re board call.
07/05/22	Christine A. Okike, P.C.	3.20	Review and revise board deck (1.8); review and revise board resolutions (.6); telephonically attend board meeting (.8).
07/05/22	William T. Pruitt	1.50	Analyze independent board member questions re D&O insurance (.6); correspond with J. Frizzly re same (.3); telephone conference with J. Frizzly re same (.2); prepare for telephone conference with C. Okike and K&E team, Company re board updates (.2); participate in telephone conference with C. Okike and K&E team, Company re board updates (.2).
07/05/22	Noah Qiao	2.20	Telephone conference with Paul Hastings litigation team re pending investigations (1.0); conference with N. Champ and Z. Brez re same (.5); correspond with K&E team re same (.2); draft pending investigations summary (.5).
07/06/22	Christine A. Okike, P.C.	0.50	Review and revise delisting notices.
07/06/22	Oliver Pare	2.10	Draft board meeting minutes.
07/06/22	Josh Sussberg, P.C.	0.30	Telephone conference with K. Toth re securities action and correspond re same.
07/07/22	Oliver Pare	3.40	Draft minutes for July 5 board meeting (2.8); review, revise same (.6).
07/09/22	Josh Sussberg, P.C.	0.50	Telephone conferences with D. Brosgol re investigation (.1); telephone conference with M. Slade re same (.1); telephone conference with C. Marcus re same (.1); correspond with C. Marcus re same (.2).
07/10/22	Josh Sussberg, P.C.	0.90	Telephone conference with T. Pohl and J. Frizzley re SEC investigation (.7); telephone conference with T. Pohl re same (.2).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050066893
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Josh Sussberg, P.C.	0.60	Telephone conferences with T. Pohl re status updates (.3); telephone conference with J. Frizzley re same (.3).
07/15/22	Christopher Marcus, P.C.	0.20	Review, analyze press release.
07/16/22	Josh Sussberg, P.C.	0.20	Review and analyze SEC inquiry (.1); correspond with A. Smith and K&E team re next steps (.1).
07/17/22	Zachary S. Brez, P.C.	0.50	Telephone conference with A. Goel and M. Slade re SEC investigation.
07/17/22	Asheesh Goel, P.C.	1.50	Telephone conference with M. Slade, Z. Brez re SEC investigation (.5); review SEC subpoena (.5); review, revise declaration (.5).
07/18/22	Zachary S. Brez, P.C.	1.00	Telephone conference with D. Brosgol, Company, Paul Hastings re SEC and DoJ investigations and next steps.
07/18/22	Asheesh Goel, P.C.	1.40	Telephone conference with Company re SEC meeting (.7); prepare for same (.3); review, analyze SEC subpoena (.4).
07/18/22	Christopher Marcus, P.C.	1.00	Telephone conference with board.
07/18/22	Christine A. Okike, P.C.	0.90	Telephone conference with board.
07/18/22	Oliver Pare	3.10	Telephone conference with board (.9); draft board minutes (2.2).
07/18/22	Michael B. Slade	1.80	Telephonically attend risk committee meeting (1.0); telephonically attend board of directors meeting (.8).
07/18/22	Allyson B. Smith	0.90	Telephone conference with board.
07/18/22	Josh Sussberg, P.C.	0.90	Telephone conference with board.
07/18/22	Evan Swager	1.30	Telephone conference with board (.8); correspond with counsel re governance matters (.5).
07/19/22	Nicholas Adzima	0.70	Draft, revise board minutes re same.
07/19/22	Oliver Pare	1.80	Review and revise board minutes (1.4); correspond with E. Swager, K&E team re same (.4).
07/19/22	Michael B. Slade	0.40	Telephone conference with counsel for independents directors re governance issues.
07/19/22	Allyson B. Smith	1.30	Conference with B. Allen re DOJ response (.4); revise same (.9).
07/19/22	Evan Swager	0.30	Correspond with O. Pare, K&E team re board minutes.
07/21/22	Nicholas Adzima	0.50	Review and revise board minutes.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050066893
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/21/22	Oliver Pare	1.90	Review and revise board minutes (1.6); correspond with E. Swager, K&E team re same (.3).
07/21/22	Josh Sussberg, P.C.	0.70	Review and revise minutes for July 5 and July 18 board meetings.
07/22/22	Oliver Pare	0.80	Review and revise board minutes.
07/22/22	Josh Sussberg, P.C.	0.10	Telephone conference with C. Okike and K&E team re board meeting.
07/23/22	Jeffery S. Norman, P.C.	0.20	Review correspondence with NY DFS (.1); correspond with J. Sussberg re same (.1).
07/23/22	Oliver Pare	0.80	Review and revise board minutes.
07/23/22	Michael B. Slade	0.50	Telephone conference with independent directors re open issues.
07/23/22	Evan Swager	0.40	Telephone conference with board re open issues.
07/24/22	Nicholas Adzima	1.00	Participate in board meeting re FTX proposal, next steps.
07/24/22	Christopher Marcus, P.C.	1.00	Telephone conference with board.
07/24/22	Christine A. Okike, P.C.	1.00	Telephone conference with board.
07/24/22	Oliver Pare	1.00	Telephone conference with board.
07/24/22	Oliver Pare	0.30	Review and revise board minutes.
07/24/22	Allyson B. Smith	1.50	Compile and circulate minutes, materials for board meeting (.5); attend same (1.0).
07/24/22	Josh Sussberg, P.C.	1.80	Review, revise BRG slide for board deck (.2); review, revise Moelis board materials (.3); telephone conference with board re FTX proposal (1.0); correspond with board members re same (.3).
07/24/22	Evan Swager	2.10	Telephone conference with board (1.0); telephone conferences with O. Pare, K&E team re same (1.1).
07/25/22	Asheesh Goel, P.C.	1.00	Review draft letter to DOJ.
07/25/22	Oliver Pare	3.10	Review and revise July 18 board minutes (.6); draft July 24 board minutes (2.5).
07/26/22	Christine A. Okike, P.C.	0.30	Review SEC comments re motions.
07/26/22	Oliver Pare	1.20	Review and revise July 24 board minutes (.9); correspond with A. Smith and K&E team re same (.3).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050066893
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Nicholas Adzima	4.00	Draft board materials (1.3); review and revise re same (1.5); correspond with E. Swager, K&E team re same (.4); review and revise board minutes (.8).
07/27/22	Christine A. Okike, P.C.	0.80	Review and revise board deck.
07/28/22	Nicholas Adzima	1.00	Telephone conference with board (.5); review and revise materials re same (.5).
07/28/22	Christopher Marcus, P.C.	0.90	Telephone conference with board.
07/28/22	Christine A. Okike, P.C.	1.00	Participate in board meeting.
07/28/22	Oliver Pare	0.60	Compile board meeting minutes (.2); review, revise same (.1); draft board meeting minutes for July 28 meeting (.3).
07/28/22	Michael B. Slade	1.00	Participate in board meeting.
07/28/22	Michael B. Slade	0.40	Telephone conference with SEC counsel re regulatory issues.
07/28/22	Evan Swager	0.40	Telephone conference with board.
07/29/22	Jeffery S. Norman, P.C.	0.30	Correspond with E. Del Hierro re DFS letter.
07/30/22	Oliver Pare	0.30	Review and revise board minutes.
07/30/22	Michael B. Slade	0.80	Review documents re investigation.
07/30/22	Josh Sussberg, P.C.	0.70	Review and revise July 24 board minutes.
07/31/22	Oliver Pare	2.10	Draft board minutes re July 28 meeting (1.8); review and revise board minutes re July 24 meeting (.3).
Total		72.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066892

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 109,329.00

Total legal services rendered

\$ 109,329.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066892

Voyager Digital Ltd.

Matter Number:

53320-13

Employee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.50	910.00	1,365.00
Erica D. Clark	5.60	1,115.00	6,244.00
Sharon Davidov	1.00	1,035.00	1,035.00
Julia R. Foster	0.40	405.00	162.00
Jacqueline Hahn	1.70	295.00	501.50
Tom Kotlowski	2.50	910.00	2,275.00
Christopher Marcus, P.C.	2.60	1,845.00	4,797.00
Christine A. Okike, P.C.	5.50	1,640.00	9,020.00
Laura Saal	4.00	480.00	1,920.00
Michael B. Slade	7.50	1,645.00	12,337.50
Allyson B. Smith	14.50	1,235.00	17,907.50
Josh Sussberg, P.C.	4.80	1,845.00	8,856.00
Evan Swager	18.90	1,035.00	19,561.50
Claire Terry	7.80	910.00	7,098.00
Kate Vera, P.C.	5.40	1,425.00	7,695.00
Lindsay Wasserman	9.40	910.00	8,554.00
TOTALS	93.10		\$ 109,329.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050066892
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Tom Kotlowski	0.50	Telephone conference with K. Vera, K&E team re KEIP and KERP
07/05/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Renzi, BRG team, K. Vera, K&E team re KEIP/KERP.
07/05/22	Kate Vera, P.C.	0.50	Telephone conference with C. Okike, K&E team re employee matters.
07/06/22	Erica D. Clark	0.40	Revise wages motion (.3); correspond with C. Okike, A. Smith, K&E team re same (.1).
07/07/22	Erica D. Clark	0.50	Revise wages order (.3); correspond with C. Okike, A. Smith, K&E team re same (.2).
07/07/22	Christine A. Okike, P.C.	0.50	Telephone conference with R. Gidwani, P. Farley, BRG team, A. Smith, K&E team re Thoughtworks arrangement.
07/09/22	Josh Sussberg, P.C.	0.20	Correspond with S. Ehrlich re employee security (.1); correspond with A. Smith re supplement to wages motion (.1).
07/11/22	Erica D. Clark	1.10	Analyze issues and precedent re supplemental wages motion (.9); correspond with C. Okike, A. Smith, K&E team re same (.2).
07/11/22	Erica D. Clark	0.10	Correspond with Company re payroll commencement.
07/11/22	Laura Saal	1.30	Research precedent re supplemental wages motion (.4); prepare draft shell re supplemental wages motion (.9).
07/11/22	Allyson B. Smith	0.80	Correspond with J. Sussberg re employee security (.1); correspond with E. Clark re same, supplemental wages motion (.2); telephone conference with K&E team re KERP/KEIP (.5).
07/11/22	Josh Sussberg, P.C.	0.50	Telephone conferences with C. Okike, K&E team re KERP/KEIP.
07/12/22	Erica D. Clark	1.80	Draft supplemental wages motion and analyze issues re same (1.6); conference with L. Wasserman re same (.2).
07/12/22	Tom Kotlowski	0.50	Analyze issues re KEIP and KERP.
07/12/22	Christopher Marcus, P.C.	0.40	Telephone conference with C. Okike, K&E team re KEIP/KERP.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050066892
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Christine A. Okike, P.C.	0.60	Telephone conference with B. Duffy, BRG team, C. Marcus, K&E team re KEIP/KERP (.3); review and revise KEIP/KERP materials (.3).
07/12/22	Josh Sussberg, P.C.	0.40	Correspond re KEIP/KERP (.2); telephone conference with P. Nash re same (.2).
07/12/22	Kate Vera, P.C.	0.20	Review and analyze compensation matters.
07/12/22	Lindsay Wasserman	1.20	Conference with E. Clark re supplement to wages motion (.4); draft same (.8).
07/13/22	Tom Kotlowski	1.00	Telephone conference with WTW re KEIP and KERP (.3); correspond with WTW re same (.2); telephone conference with K. Vera re KERP and KEIP (.5).
07/13/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol re employee retention (.1); telephone conference with D. Brosgol, management team re KEIP/KERP (.2).
07/13/22	Kate Vera, P.C.	1.00	Telephone conference with T. Kotlowski re compensation issues (.5); analyze issues re compensation matters (.5).
07/14/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re WTW and KEIP/KERP status.
07/14/22	Kate Vera, P.C.	0.20	Review and analyze compensation matters.
07/14/22	Kate Vera, P.C.	0.20	Analyze issues re executive compensation.
07/15/22	Laura Saal	2.30	Research precedent re KEIP/KERP (1.0); correspond with A. Smith re same (.2); prepare draft shell re same (1.1).
07/15/22	Michael B. Slade	0.50	Telephone conference A. Smith, K&E team re employee matters.
07/15/22	Allyson B. Smith	0.90	Correspond with L. Saal re KERP/KEIP precedent (.2); conference with M. Slade, K&E team re employee matters (.5); correspond with M. Renzi re same (.2).
07/15/22	Josh Sussberg, P.C.	0.50	Telephone conference with BRG re KERP/KEIP (.3); correspond with BRG re same (.2)
07/15/22	Kate Vera, P.C.	0.50	Telephone conference with A. Smith and K&E team re compensation matters.
07/15/22	Kate Vera, P.C.	0.20	Analyze issues re compensation matters.
07/16/22	Lindsay Wasserman	2.10	Draft supplement to wages motion.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050066892
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/17/22	Erica D. Clark	0.60	Review and revise supplemental wages motion (.5); correspond with L. Wasserman re same (.1).
07/17/22	Michael B. Slade	0.50	Telephone conference with A. Smith, J. Sussberg, K&E team re employee matters.
07/17/22	Allyson B. Smith	1.20	Conference with J. Sussberg re KERP (.4); follow up discussion with M. Slade, WTW (.1); review and analyze precedent re same (.7).
07/17/22	Kate Vera, P.C.	0.50	Telephone conference with M. Slade, K&E team re employee matters.
07/17/22	Lindsay Wasserman	4.00	Draft supplement to wages motion.
07/18/22	Erica D. Clark	0.40	Revise supplemental wages motion (.3); correspond with C. Okike, A. Smith, K&E team re same (.1).
07/18/22	Christine A. Okike, P.C.	0.50	Review and analyze Thoughtworks agreements.
07/18/22	Michael B. Slade	0.90	Telephone conference with BRG, Company and WTW re employee issues (.5); analyze issues re diligence requests and review materials re same (.4).
07/18/22	Allyson B. Smith	0.70	Correspond re supplemental wages motion (.1); conference with M. Slade re employee matters (.4); conference with J. Sussberg, K&E team re same (.2).
07/18/22	Josh Sussberg, P.C.	0.20	Review and analyze employee trading spreadsheet.
07/18/22	Josh Sussberg, P.C.	0.40	Telephone conference with D. Brosgol re employment matters (.2); correspond with A. Smith, K&E team re same (.2).
07/18/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re employee matters.
07/18/22	Kate Vera, P.C.	0.50	Telephone conference with S. Ehrlich, M. Renzi, Z. Georgenson, L. Lehn, M. Slade and M. Weinstein re employee issues.
07/18/22	Lindsay Wasserman	1.10	Review, revise supplement to wages motion (.8); correspond with A. Smith, K&E team re same (.3).
07/19/22	Erica D. Clark	0.70	Correspond with C. Okike, K&E team re supplemental wages motion (.2); analyze issues re same (.5).
07/19/22	Christopher Marcus, P.C.	0.50	Review wage motion supplement.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050066892
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Christine A. Okike, P.C.	1.50	Review and analyze supplement to wages motion.
07/19/22	Michael B. Slade	0.70	Review materials re employee matters.
07/19/22	Allyson B. Smith	0.70	Comment on, analyze supplemental wages motion.
07/19/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol, S. Ehrlich and K. Toth re employment matters.
07/19/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re supplemental wages motion.
07/19/22	Kate Vera, P.C.	0.70	Analyze proposed compensation arrangements (.4); correspond with WTW, K&E team and BRG teams re same (.3).
07/19/22	Lindsay Wasserman	1.00	Correspond with E. Clark, K&E team re supplement to wages motion.
07/20/22	Tom Kotlowski	0.50	Telephone conference with WTW re KERP.
07/20/22	Christine A. Okike, P.C.	1.10	Review and analyze KERP materials.
07/20/22	Michael B. Slade	0.40	Telephone conference with J. Sussberg, K&E team re KERP.
07/20/22	Allyson B. Smith	1.20	Correspond with WTW re employee matters, KERP (.4); review, analyze materials for same (.8).
07/20/22	Josh Sussberg, P.C.	0.80	Telephone conference with management, BRG and Moelis re employment matters (.2); telephone conference with S. Ehrlich re employment matters (.2); telephone conference with D. Brosgol re same (.2); correspond with A. Smith, K&E team re KERP/KEIP (.2).
07/20/22	Kate Vera, P.C.	0.20	Correspond with WTW, K&E team and BRG teams re compensation arrangements.
07/20/22	Kate Vera, P.C.	0.50	Telephone conference with M. Renzi, Z. Georgeson, M. Weinstein, A. Smith, J. Sussberg, C. Marcus, C. Okike, M. Slade and T. Kotlowski re compensation arrangements.
07/21/22	Sharon Davidov	1.00	Review introductory materials circulated by K&E team and summarize key labor points.
07/21/22	Christopher Marcus, P.C.	0.50	Review correspondence from A. Smith and K&E team re KERP.
07/21/22	Christine A. Okike, P.C.	0.30	Review and revise KERP.
07/21/22	Michael B. Slade	0.70	Telephone conferences with J. Sussberg, K&E team re KERP (.3); review and analyze materials re same (.4).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050066892
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/21/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re KERP and next steps.
07/21/22	Kate Vera, P.C.	0.20	Correspond with WTW, A. Smith, K&E team and BRG teams re compensation arrangements.
07/22/22	Christopher Marcus, P.C.	1.20	Revise, correspond with K&E team re employee communication materials.
07/22/22	Laura Saal	0.40	Research precedent re KERP motions and hearing transcripts.
07/22/22	Michael B. Slade	0.40	Correspond with J. Sussberg, K&E team re KERP.
07/22/22	Allyson B. Smith	0.90	Telephone conference with Company, BRG, E. Clark and K&E team re Thoughtworks agreement (.5); correspond with M. Slade re KERP (.4).
07/22/22	Josh Sussberg, P.C.	0.20	Correspond with M. Slade, K&E team re KERP.
07/22/22	Evan Swager	4.60	Review, revise KERP motion (3.8); research re same (.8).
07/23/22	Christine A. Okike, P.C.	0.50	Telephone conference with independent directors, M. Slade, K&E team re KERP.
07/23/22	Allyson B. Smith	2.90	Conference with independent directors re KERP (.7); review, comment on motion for same (2.1); correspond with J. Sussberg re Legg consulting agreement (.1).
07/23/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re KERP and status.
07/24/22	Allyson B. Smith	2.00	Review, analyze KERP documents (1.1); revise motion for same (.9).
07/25/22	Michael B. Slade	0.90	Correspond with J. Sussberg re document review (.3); correspond with J. Sussberg, K&E team re KERP (.6).
07/25/22	Allyson B. Smith	0.60	Correspond with M. Slade, K&E team re KERP.
07/26/22	Michael B. Slade	1.00	Review and revise materials re employee matters (.6); telephone conference with J. Sussberg re same (.4).
07/26/22	Evan Swager	3.90	Revise KERP motion.
07/27/22	Michael B. Slade	1.50	Review and revise KERP motion.
07/27/22	Allyson B. Smith	0.80	Review, comment on KERP motion (.5); correspond with E. Swager re same (.3).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050066892
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Evan Swager	2.90	Review, revise KERP motion.
07/28/22	Olivia Acuna	0.20	Correspond with E. Swager re incentive program considerations.
07/28/22	Julia R. Foster	0.40	Research precedent re SDNY incentive program considerations.
07/28/22	Evan Swager	5.40	Correspond with A. Smith and K&E team re KEIP, KERP motions and declarations (.7); revise KERP motion (4.7).
07/29/22	Olivia Acuna	1.30	Analyze precedent re incentive program considerations.
07/29/22	Jacqueline Hahn	1.70	Research precedent re KERP declaration (.5); shell KEIP-KERP motions and declaration (1.2).
07/29/22	Allyson B. Smith	1.30	Comment on KERP motion (.8); correspond with M. Slade re same (.5).
07/29/22	Claire Terry	5.20	Review, revise KERP motion (2.7); draft declarations in support of KERP motion (1.7); review, analyze proposed KERP (.8).
07/30/22	Allyson B. Smith	0.50	Correspond with E. Swager re KERP motion.
07/30/22	Evan Swager	2.10	Review, revise KERP motion.
07/30/22	Claire Terry	2.60	Draft, revise WTW declaration in support of KERP (1.1); draft, revise Company declaration in support of KERP (.9); revise KERP motion (.6).
Total		93.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066891

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 492.00

Total legal services rendered

\$ 492.00

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066891

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	0.30	1,640.00	492.00
TOTALS	0.30		\$ 492.00

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066891

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Christine A. Okike, P.C.	0.30	Telephone conference with E. Pullen re USIO contracts.
Total		0.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066890

Client Matter: 53320-15

In the Matter of SOFAs and Schedules

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 14,223.50

Total legal services rendered

\$ 14,223.50

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
SOFAs and Schedules

Invoice Number: 1050066890
Matter Number: 53320-15

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	4.20	1,115.00	4,683.00
Graham L. Fisher	1.60	795.00	1,272.00
Oliver Pare	0.80	910.00	728.00
Nikki Sauer	3.30	1,035.00	3,415.50
Evan Swager	3.90	1,035.00	4,036.50
Lydia Yale	0.30	295.00	88.50
TOTALS	14.10		\$ 14,223.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050066890
 Matter Number: 53320-15

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/18/22	Evan Swager	0.50	Correspond and telephone conference with N. Adzima, K&E team, BRG re SoFAs.
07/19/22	Nicholas Adzima	1.50	Conferences with E. Swager, BRG team, Company, K&E team re SoFAs, schedules (1.1); review and analyze materials re same (.4).
07/19/22	Graham L. Fisher	1.60	Telephone conference with N. Adzima, K&E team, BRG team re disclosure requirements and strategies.
07/19/22	Nikki Sauer	2.00	Telephone conference with N. Adzima, K&E team, BRG, Stretto re SoFAs and schedules.
07/19/22	Evan Swager	1.90	Telephone conference with BRG, Company re SoFAs (1.0); correspond with Company re same (.5); research re same (.4).
07/20/22	Nikki Sauer	0.20	Telephone conference with P. Farley re work in process, schedules.
07/20/22	Evan Swager	0.60	Review and analyze 2015.3 reports (.4); correspond with O. Pare, K&E team re same (.2).
07/20/22	Lydia Yale	0.30	Research re precedent 2015.3 reports.
07/22/22	Nicholas Adzima	1.50	Telephone conferences with Company, E. Swager, K&E team, BRG re SoFAs, schedules (.9); review, analyze materials re same (.3); correspond with BRG re same (.3).
07/22/22	Nikki Sauer	0.70	Telephone conference with Company, Stretto, N. Adzima, E. Swager re SoFAs and schedules.
07/25/22	Nikki Sauer	0.10	Correspond with E. Swager, K&E team re 2015.3 reports.
07/26/22	Nikki Sauer	0.30	Analyze issues, precedent re 2015.3 reports (.2); correspond with O. Pare same (.1).
07/26/22	Evan Swager	0.90	Correspond with C. Terry, K&E team re SoFAs.
07/27/22	Nicholas Adzima	1.20	Conferences with O. Pare, P. Farley, BRG team, K&E team re SoFAs, schedules (.4); review, revise 2015.3 report (.4); correspond with N. Sauer and K&E team re same (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066890

Voyager Digital Ltd.

Matter Number: 53320-15

SOFA's and Schedules

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Oliver Pare	0.80	Review, revise 2015.3 report notes (.6); correspond with BRG re same (.2).
Total		14.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066889

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 108,663.00

Total legal services rendered

\$ 108,663.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050066889
 Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	3.40	910.00	3,094.00
Nicholas Adzima	5.30	1,115.00	5,909.50
Erica D. Clark	4.30	1,115.00	4,794.50
Graham L. Fisher	3.10	795.00	2,464.50
AnnElyse Scarlett Gains	0.40	1,275.00	510.00
Susan D. Golden	3.00	1,315.00	3,945.00
Richard U. S. Howell, P.C.	2.70	1,435.00	3,874.50
Christopher Marcus, P.C.	2.00	1,845.00	3,690.00
Melissa Mertz	5.70	910.00	5,187.00
Christine A. Okike, P.C.	8.50	1,640.00	13,940.00
Oliver Pare	3.50	910.00	3,185.00
Miriam A. Peguero Medrano	0.50	1,115.00	557.50
K.P. Pierre	4.20	795.00	3,339.00
Laura Saal	0.80	480.00	384.00
Adrian Salmen	3.20	795.00	2,544.00
Nikki Sauer	3.30	1,035.00	3,415.50
Michael B. Slade	5.30	1,645.00	8,718.50
Allyson B. Smith	11.30	1,235.00	13,955.50
Josh Sussberg, P.C.	8.30	1,845.00	15,313.50
Evan Swager	3.30	1,035.00	3,415.50
Claire Terry	2.90	910.00	2,639.00
Lindsay Wasserman	0.50	910.00	455.00
Morgan Willis	6.30	365.00	2,299.50
Lydia Yale	3.50	295.00	1,032.50
TOTALS	95.30		\$ 108,663.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050066889
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/08/22	Olivia Acuna	3.10	Telephonically attend and participate in first day hearing.
07/08/22	Nicholas Adzima	3.20	Prepare for first day hearing (.1); telephonically attend and participate in first day hearing (3.1).
07/08/22	Erica D. Clark	3.80	Prepare for first day hearing (.7); telephonically attend and participate in first day hearing (3.1).
07/08/22	Graham L. Fisher	2.80	Participate in first day hearing (partial).
07/08/22	Susan D. Golden	3.00	Telephonically attend and participate in first day hearing (partial).
07/08/22	Melissa Mertz	5.30	Prepare for first day hearing (2.2); telephonically attend and participate in first day hearing (3.1).
07/08/22	Christine A. Okike, P.C.	6.10	Prepare for first day hearing (3.0); telephonically attend and participate in first day hearing (3.1).
07/08/22	Oliver Pare	3.50	Telephonically attend and participate in first day hearing (3.1); draft correspondence re same (.2); correspond with A. Smith, K&E team re same (.2).
07/08/22	K.P. Pierre	3.90	Prepare for first day hearing (.8); participate in first day hearing (3.1).
07/08/22	Adrian Salmen	3.00	Telephonically attend and participate in first day hearing (partial) (2.9); prepare for first day hearing (.1).
07/08/22	Nikki Sauer	3.00	Telephonically attend and participate in first day hearing (partial).
07/08/22	Michael B. Slade	3.80	Telephone conference with C. Okike, K&E team re first day hearing preparation (.7); telephonically attend and participate in first day hearing (3.1).
07/08/22	Allyson B. Smith	8.70	Prepare for first day hearing (2.5); participate in same (3.1); follow up re same, entry of orders (2.2); coordinate with chambers re same (.9).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050066889
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/08/22	Josh Sussberg, P.C.	7.20	Prepare for first day hearing (3.4); telephone conference with E. Swager and M. Slade re hearing (.5); telephonically attend and participate in first day hearing (3.1); correspond with A. Smith, K&E team re same (.2).
07/08/22	Evan Swager	2.90	Telephonically attend and participate in first day hearing (partial).
07/08/22	Claire Terry	2.90	Telephonically attend and participate in first day hearing (partial).
07/08/22	Morgan Willis	6.00	Telephonically attend and participate in first day hearing (3.1); prepare for first day hearing (2.9).
07/08/22	Lydia Yale	3.50	Correspond with M. Willis and S. Ehrlich re preparing for July 8, 2022 hearing (.5); confirm consistent connection of external callers into same (3.0).
07/12/22	Christopher Marcus, P.C.	1.00	Telephonically attend and participate in 3AC hearing.
07/18/22	Laura Saal	0.50	Coordinate live telephonic lines for July 19 hearing for J. Sussberg, C. Marcus, C. Okike and A. Smith.
07/19/22	Olivia Acuna	0.30	Telephonically attend and participate in hearing re motion to pay corporate cards (partial).
07/19/22	Nicholas Adzima	0.70	Telephonically attend and participate in emergency hearing re corporate cards (.5); prepare for same (.2).
07/19/22	Erica D. Clark	0.30	Telephonically attend and participate in emergency hearing on corporate cards (partial).
07/19/22	Christopher Marcus, P.C.	0.50	Telephonically attend and participate in emergency hearing re corporate cards.
07/19/22	Melissa Mertz	0.40	Telephonically attend and participate in hearing re emergency motion re corporate cards (partial).
07/19/22	Christine A. Okike, P.C.	1.80	Prepare for emergency hearing re corporate cards (1.3); telephonically attend and participate in emergency hearing on corporate cards (.5).
07/19/22	Miriam A. Peguero Medrano	0.50	Telephonically attend and participate in hearing re emergency motion on corporate cards.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050066889
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	K.P. Pierre	0.30	Telephonically attend and participate in hearing re emergency motion on corporate cards (partial).
07/19/22	Adrian Salmen	0.20	Telephonically attend and participate in emergency hearing re corporate cards (partial).
07/19/22	Nikki Sauer	0.30	Telephonically attend and participate in emergency hearing re corporate cards (partial).
07/19/22	Josh Sussberg, P.C.	0.20	Telephone conference with C. Marcus re hearing update.
07/19/22	Evan Swager	0.40	Telephonically attend emergency hearing (partial).
07/19/22	Lindsay Wasserman	0.50	Telephonically attend and participate in emergency hearing re corporate cards.
07/19/22	Morgan Willis	0.30	Telephonically attend and participate in emergency hearing re corporate cards (partial).
07/25/22	Laura Saal	0.30	Research precedent re hearing transcripts.
07/26/22	Erica D. Clark	0.20	Coordinate matters to be heard at August 4 hearing (.1); correspond with A. Smith, K&E team re same (.1).
07/26/22	Graham L. Fisher	0.30	Draft list of matters to be heard at August 4 hearing.
07/27/22	Michael B. Slade	0.30	Revise presentation slides re second day hearing.
07/27/22	Josh Sussberg, P.C.	0.30	Correspond with S. Ehrlich and D. Brosgol re hearing talking points.
07/28/22	Nicholas Adzima	0.90	Draft second day presentation (.5); correspond with A. Smith, K&E team re same (.4).
07/28/22	AnnElyse Scarlett Gains	0.40	Telephonically attend and participate in Three Arrows Capital chapter 15 recognition hearing (partial).
07/28/22	Christopher Marcus, P.C.	0.50	Telephonically attend 3AC hearing (partial).
07/28/22	Christine A. Okike, P.C.	0.60	Attend Three Arrows Capital recognition hearing.
07/28/22	Allyson B. Smith	0.60	Telephonically attend 3AC hearing.
07/28/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re August 4 hearing.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050066889
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/29/22	Michael B. Slade	0.70	Telephone conference with N. Adzima, K&E team re hearing presentation.
07/30/22	Nicholas Adzima	0.50	Correspond with A. Smith, K&E team re second day presentation (.2); telephone conferences with K&E team re same (.3).
07/30/22	Richard U. S. Howell, P.C.	2.00	Telephone conferences with A. Smith, K&E team re second day hearing preparation, related issues (.6); telephone conferences with A. Smith, K&E team re same (.6); review and revise draft pleadings re same (.8).
07/30/22	Michael B. Slade	0.50	Telephone conference with C. Okike, A. Smith, R. Howell, Y. French re August 4 hearing preparations.
07/30/22	Allyson B. Smith	2.00	Correspond with J. Sussberg, K&E team re hearing presentation (.3); conference with R. Howell, K&E team re second day hearing preparations (.5); review and revise re final orders for second day hearing (1.2).
07/30/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re second day hearing presentation.
07/31/22	Richard U. S. Howell, P.C.	0.70	Prepare for and attend telephone conference with A. Smith, K&E team re preparations for second day hearing issues (.4); review and revise materials re same (.3).
Total		95.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066888

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 5,214.00

Total legal services rendered

\$ 5,214.00

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066888

Voyager Digital Ltd.

Matter Number: 53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
K.P. Pierre	3.50	795.00	2,782.50
William T. Pruitt	1.50	1,375.00	2,062.50
Josh Sussberg, P.C.	0.20	1,845.00	369.00
TOTALS	5.20		\$ 5,214.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Insurance and Surety Matters

Invoice Number: 1050066888
 Matter Number: 53320-17

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	K.P. Pierre	2.00	Review, revise insurance motion to incorporate comments from A. Smith, S. Golden and C. Okike (1.0); prepare same for filing (1.0).
07/19/22	William T. Pruitt	0.50	Analyze issues re D&O run-off terms and trigger (.3); telephone conference with CAC team re same (.2).
07/21/22	William T. Pruitt	0.50	Analyze issues re D&O tail coverage (.3); telephone conference with CAC team re same (.2).
07/27/22	K.P. Pierre	0.50	Correspond with E. Clark re insurance and surety bond premium payments.
07/27/22	William T. Pruitt	0.50	Analyze issues re change in control trigger under excess policies (.3); correspond with broker re same (.2).
07/27/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re Canadian litigation and insurance coverage.
07/30/22	K.P. Pierre	0.50	Review, revise insurance final order to incorporate comments from UCC.
07/31/22	K.P. Pierre	0.50	Review, revise insurance final order to incorporate further comments from UCC.
Total		5.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066887

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 167,567.50

Total legal services rendered

\$ 167,567.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066887

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	15.70	910.00	14,287.00
Nicholas Adzima	31.70	1,115.00	35,345.50
Steven M. Cantor	0.50	1,305.00	652.50
Jacqueline Hahn	1.00	295.00	295.00
Steven R. Lackey	1.80	1,170.00	2,106.00
Eduardo Miro Leal	1.20	1,235.00	1,482.00
Christopher Marcus, P.C.	2.90	1,845.00	5,350.50
Christine A. Okike, P.C.	5.30	1,640.00	8,692.00
Oliver Pare	28.40	910.00	25,844.00
Anne G. Peetz	2.50	1,260.00	3,150.00
Laura Saal	1.10	480.00	528.00
Nikki Sauer	0.60	1,035.00	621.00
Allyson B. Smith	9.50	1,235.00	11,732.50
Josh Sussberg, P.C.	2.80	1,845.00	5,166.00
Evan Swager	49.80	1,035.00	51,543.00
Andy Veit, P.C.	0.50	1,545.00	772.50
TOTALS	155.30		\$ 167,567.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066887

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Nicholas Adzima	9.20	Draft plan (3.9); revise plan (2.7); analyze precedent re same (2.6).
07/05/22	Steven M. Cantor	0.50	Review transaction documents (.3); correspond with A. Smith and K&E team re same (.2).
07/05/22	Steven R. Lackey	1.50	Review, analyze plan (.8); correspond with N. Adzima, K&E team re same (.7).
07/05/22	Eduardo Miro Leal	1.20	Review, analyze issues plan of reorganization.
07/05/22	Christine A. Okike, P.C.	1.50	Review plan of reorganization.
07/05/22	Anne G. Peetz	2.50	Review and revise plan (2.0); correspond with N. Adzima, K&E team re same (.5).
07/05/22	Andy Veit, P.C.	0.50	Review, analyze plan of reorganization (.3); correspond with A. Smith, K&E team re same (.2).
07/06/22	Steven R. Lackey	0.30	Review and analyze chapter 11 plan.
07/06/22	Christopher Marcus, P.C.	0.50	Telephone conference with Moelis re plan.
07/06/22	Christine A. Okike, P.C.	0.80	Review plan of reorganization.
07/06/22	Josh Sussberg, P.C.	0.70	Telephone conference with C. Marcus re plan construct.
07/07/22	Evan Swager	0.50	Telephone conference with N. Adzima and K&E team, Voyager re declarations.
07/10/22	Christine A. Okike, P.C.	0.80	Review and analyze plan term sheet.
07/11/22	Olivia Acuna	4.10	Correspond with Company re solicitation process (.3); conference with N. Sauer, Stretto team re noticing (.6); analyze documents re same (1.2); revise disclosure statement motion (2.0).
07/11/22	Christine A. Okike, P.C.	0.60	Telephone conference with Moelis re plan structure (.3); review plan (.3).
07/11/22	Laura Saal	1.10	Prepare draft shell of disclosure statement motion.
07/11/22	Allyson B. Smith	0.30	Conference with Moelis re plan structure.
07/11/22	Evan Swager	0.50	Correspond with O. Acuna, K&E team re solicitation issues.
07/12/22	Olivia Acuna	0.60	Correspond with Company, E. Swager re solicitation matters.
07/12/22	Allyson B. Smith	0.60	Correspond with E. Swager and K&E team re solicitation matters.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066887

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Evan Swager	0.60	Correspond with A. Smith and K&E team re solicitation issues.
07/13/22	Olivia Acuna	0.80	Telephone conference with A. Smith, K&E team, Moelis team re solicitation (.1); telephone conference with Stretto re noticing (.3); correspond with Stretto, A. Smith re noticing (.4).
07/13/22	Christopher Marcus, P.C.	1.00	Telephone conference with Moelis and BRG re case coordination, next steps (.5); telephone conference with Company re strategy (.5).
07/14/22	Evan Swager	0.70	Review materials re solicitation (.4); telephone conference with Stretto re claims (.3).
07/15/22	Nicholas Adzima	1.90	Review, revise disclosure statement, deal materials (1.3); correspond with A. Smith and K&E team re same (.6).
07/15/22	Allyson B. Smith	0.60	Correspond with N. Adzima, E. Swager re disclosure statement, exhibits.
07/19/22	Nicholas Adzima	1.40	Conferences with C. Marcus, C. Okike, A. Smith, Moelis, K&E teams re deal structures, process, next steps (1.0); review, revise materials re same (.4).
07/19/22	Jacqueline Hahn	0.50	Compile and circulate precedent re disclosure statement motion.
07/19/22	Allyson B. Smith	3.30	Conference with J. Sussberg and K&E team, Moelis re potential deal structures process, next steps (1.1); analyze business plan (1.2); correspond with BRG re same (1.0).
07/19/22	Josh Sussberg, P.C.	1.30	Telephone conference with S&C and C. Okike re chapter 11 plan construct, proposal (1.0); correspond with C. Okike, K&E team re valuation questions (.3).
07/19/22	Evan Swager	5.80	Correspond with A. Smith and K&E team re disclosure statement motion (.4); review and revise same (4.0); continue reviewing and revising disclosure statement motion (1.4).
07/20/22	Christopher Marcus, P.C.	1.00	Telephone conference with B. Klein, Moelis re valuation (.5); telephone conference with M. Renzi, Moelis and BRG re status (.5).
07/20/22	Allyson B. Smith	1.00	Telephone conference with Company, BRG re business plan.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066887

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/20/22	Evan Swager	3.10	Review, revise disclosure statement motion (1.1); research open issues re same (.8); correspond with O. Acuna, K&E team re same (.3); telephone conference with A. Smith and K&E team, Moelis team re valuation (.5); telephone conference with advisors re open issues (.4).
07/21/22	Olivia Acuna	0.20	Conference with E. Swager re disclosure statement motion exhibits.
07/21/22	Christine A. Okike, P.C.	0.70	Strategize with C. Marcus, K&E team re plan.
07/21/22	Nikki Sauer	0.60	Telephone conference with C. Okike, K&E team re plan considerations, strategy.
07/21/22	Evan Swager	2.90	Review research re disclosure statement open issues (.4); review, revise disclosure statement motion (2.5).
07/23/22	Nicholas Adzima	12.40	Research re treatment of certain claims and challenges to exclusivity (3.7); conferences with E. Swager, K&E team re same (1.4); draft materials re same (6.9); correspond with E. Swager, K&E team re same (.4).
07/24/22	Olivia Acuna	1.40	Draft disclosure statement motion exhibits.
07/24/22	Evan Swager	0.80	Review disclosure statement motion precedent (.3); review research (.5).
07/25/22	Olivia Acuna	3.70	Revise disclosure statement motion exhibits.
07/25/22	Christopher Marcus, P.C.	0.40	Telephone conference with D. Brosgol re strategy.
07/25/22	Oliver Pare	0.70	Review plan, first day declaration re disclosure statement issues.
07/25/22	Evan Swager	1.40	Review disclosure statement precedent (.6); review precedent re potential restructuring transactions (.8).
07/26/22	Olivia Acuna	2.80	Revise disclosure statement motion and exhibits.
07/26/22	Oliver Pare	3.20	Draft disclosure statement.
07/27/22	Olivia Acuna	1.90	Revise disclosure statement exhibits.
07/27/22	Jacqueline Hahn	0.50	Research precedent re plan support agreements.
07/27/22	Oliver Pare	5.10	Draft disclosure statement.
07/27/22	Allyson B. Smith	0.70	Conference with N. Adzima, E. Swager re PSA precedent, structure, drafting.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066887

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	Josh Sussberg, P.C.	0.40	Draft outline re UCC settlement and plan support agreement (.2); correspond with A. Smith, K&E team re same and UCC meeting (.2).
07/27/22	Evan Swager	3.20	Draft plan support agreement term sheet (1.9); review plan support agreement precedent (1.3).
07/28/22	Olivia Acuna	0.20	Correspond with Stretto re registered equity holders for solicitation.
07/28/22	Nicholas Adzima	2.50	Draft, review, revise plan term sheet (1.0); draft, review, revise plan support agreement (1.0); conferences with A. Smith and K&E team re same (.5).
07/28/22	Christine A. Okike, P.C.	0.80	Review plan term sheet.
07/28/22	Oliver Pare	5.80	Draft and revise disclosure statement.
07/28/22	Evan Swager	2.20	Draft PSA.
07/28/22	Evan Swager	3.50	Revise PSA term sheet (2.7); correspond with A. Smith, K&E team re same (.8).
07/29/22	Oliver Pare	5.80	Draft and revise disclosure statement.
07/29/22	Evan Swager	9.60	Review, revise PSA.
07/30/22	Nicholas Adzima	3.00	Review, revise disclosure statement (2.4); conferences with A. Smith, K&E team re same (.6).
07/30/22	Christine A. Okike, P.C.	0.10	Correspond with M. Renzi re liquidation analysis.
07/30/22	Oliver Pare	7.10	Review, revise disclosure statement (4.0); review and revise same (3.1).
07/30/22	Allyson B. Smith	3.00	Review and revise PSA (2.3); conference with N. Adzima re disclosure statement (.7).
07/30/22	Evan Swager	9.10	Review disclosure statement (3.5); research re same (.5); review plan support agreement (1.5); revise same (3.6).
07/30/22	Evan Swager	0.60	Correspond with N. Adzima re disclosure statement exhibits.
07/31/22	Nicholas Adzima	1.30	Conferences with A. Smith re plan considerations (.9); review materials re same (.4).
07/31/22	Oliver Pare	0.70	Review, revise disclosure statement.
07/31/22	Josh Sussberg, P.C.	0.40	Review and revise plan support agreement (.3); telephone conference with A. Smith re PSA (.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066887

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/31/22	Evan Swager	5.30	Analyze plan support agreement (.9); revise same (3.7); correspond with N. Adzima, K&E team re same (.4); conference with N. Adzima and K&E team re same (.3).
Total		155.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066886

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 255,777.00

Total legal services rendered

\$ 255,777.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066886

Voyager Digital Ltd.

Matter Number:

53320-19

K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	3.00	1,115.00	3,345.00
Alli Beckett	13.90	425.00	5,907.50
Michael Y. Chan	28.00	330.00	9,240.00
Erica D. Clark	1.40	1,115.00	1,561.00
Marta Dudyan	18.00	285.00	5,130.00
Graham L. Fisher	44.00	795.00	34,980.00
Susan D. Golden	6.20	1,315.00	8,153.00
Jacqueline Hahn	0.70	295.00	206.50
Christopher Marcus, P.C.	0.80	1,845.00	1,476.00
Melissa Mertz	14.80	910.00	13,468.00
Eric Nyberg	22.50	285.00	6,412.50
Christine A. Okike, P.C.	5.30	1,640.00	8,692.00
Miriam A. Peguero Medrano	38.80	1,115.00	43,262.00
Laura Saal	3.30	480.00	1,584.00
Adrian Salmen	24.50	795.00	19,477.50
Nikki Sauer	2.70	1,035.00	2,794.50
Jennifer Sheehan	0.20	1,440.00	288.00
Allyson B. Smith	7.30	1,235.00	9,015.50
Josh Sussberg, P.C.	2.60	1,845.00	4,797.00
Evan Swager	2.20	1,035.00	2,277.00
Claire Terry	81.00	910.00	73,710.00
TOTALS	321.20		\$ 255,777.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Erica D. Clark	0.30	Review and revise internal billing memorandum.
07/06/22	Melissa Mertz	2.00	Correspond with A. Smith and K&E team re timekeepers (.1); draft and revise K&E internal billing memorandum (1.5); correspond with E. Clark re same (.1); correspond with A. Smith, K&E team re new matter numbers, issues re same (.3).
07/07/22	Melissa Mertz	0.20	Correspond with A. Smith, K&E team re billing issues.
07/07/22	Evan Swager	0.80	Review materials re retention application.
07/08/22	Michael Y. Chan	1.50	Organize and prepare parties for conflicts searching for creditors/entities (.9); research re creditors/entities for conflict searches (.3) analyze disclosure of creditors/entities (.3).
07/08/22	Eric Nyberg	5.00	Organize and prepare parties for conflicts searching for creditors/entities (2.5); research re creditors/entities for conflict searches (1.5); analyze disclosure of creditors/entities (1.0).
07/08/22	Evan Swager	0.50	Correspond with A. Smith, K&E team re retention application, conflicts.
07/08/22	Claire Terry	1.90	Review, analyze precedent retention applications (.6); review, analyze outstanding issues re same (1.3).
07/08/22	Claire Terry	0.10	Correspond with A. Smith, K&E team re interim compensation precedent.
07/08/22	Claire Terry	0.50	Review, analyze interim compensation precedent (.2); review, analyze outstanding interim compensation issues (.3).
07/09/22	Eric Nyberg	0.50	Research for creditors/entities for conflict searches.
07/10/22	Michael Y. Chan	1.00	Organize and prepare parties for conflicts searching for creditors/entities (.7); research re creditors/entities for conflict searches (.3).
07/10/22	Marta Dudyan	1.00	Review, analyze parties for conflicts searching for creditors/entities submitted (.6); research re creditors/entities submitted for conflicts searches (.4).
07/10/22	Eric Nyberg	0.50	Research re creditors/entities for conflicts searches.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Alli Beckett	5.20	Analyze K&E retention disclosures re creditors/entities.
07/11/22	Michael Y. Chan	4.50	Research re creditors/entities for conflicts searches (.5); analyze K&E retention disclosures re creditors/entities (1.0); further review, analyze disclosures re creditors/entities (3.0).
07/11/22	Marta Dudyan	6.00	Organize and prepare parties for conflicts searching for creditors/entities submitted (2.9); research re creditors/entities submitted (3.1).
07/11/22	Graham L. Fisher	5.10	Review and revise retention tracker re parties in interest and possible conflicts.
07/11/22	Jacqueline Hahn	0.70	Draft motion to seal re retention.
07/11/22	Melissa Mertz	2.50	Correspond with E. Swager and K&E team re billing matters (.2); telephone conference with C. Terry re same (.2); revise internal billing memorandum and related materials (1.4); correspond with A. Smith, E. Swager re same (.2); draft and send billing memorandum to all timekeepers (.5).
07/11/22	Eric Nyberg	7.00	Organize and prepare parties for conflicts searching for creditors/entities (1.5); research re creditors/entities for conflicts searches (1.5); analyze disclosure of creditors/entities (4.0).
07/11/22	Miriam A. Peguero Medrano	2.60	Research re motion to seal (.2); correspond with A. Salmen, K&E team re same (.1); correspond with E. Swager re parties in interest list (.5); review, analyze conflicts reports (.5); review, comment on retention application (1.2); correspond with E. Swager and K&E team re same (.1).
07/11/22	Adrian Salmen	4.20	Correspond with M. Medrano, K&E team re motion to seal (.9); revise motion to seal (3.3).
07/11/22	Nikki Sauer	2.00	Correspond with A. Smith, K&E team re retention applications, interim compensation motion, and motion to seal (1.0); analyze precedent and issues re same (1.0).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Claire Terry	12.40	Draft, revise K&E retention application (3.8); review, analyze precedent re same (1.9); review, analyze bankruptcy and local rules re bankruptcy retention (.9); review, revise conflicts tracker re K&E retention (1.5); correspond with G. Fisher, K&E team re same (.4); draft, revise interim compensation motion (3.9).
07/12/22	Alli Beckett	5.70	Analyze K&E retention disclosure of creditors/entities.
07/12/22	Michael Y. Chan	7.50	Organize and prepare parties for conflicts searching for creditors/entities (1.5); research re creditors/entities for conflict searches (.5); analyze disclosure of creditors/entities (2.5); organize and review disclosures relating to creditors/entities (3.0).
07/12/22	Erica D. Clark	0.30	Telephone conference with C. Terry re K&E retention conflicts.
07/12/22	Erica D. Clark	0.50	Telephone conference with G. Fisher, K&E team re conflicts issues (.2); correspond with G. Fisher and K&E team re same (.2); correspond with BRG re same (.1).
07/12/22	Marta Dudyan	7.00	Organize and prepare parties for conflicts searching for creditors/entities submitted (3.4); research re creditors/entities submitted re conflict searches (3.6).
07/12/22	Graham L. Fisher	8.20	Review and revise master parties in interest conflicts tracker (3.4); review and revise K&E retention application (1.7); correspond with C. Terry re same (.2); prepare budget and staffing memorandum (2.9).
07/12/22	Susan D. Golden	0.30	Correspond with M. Peguero Medrano re K&E retention application.
07/12/22	Melissa Mertz	0.80	Review, revise budget and staffing memorandum (.6); correspond with G. Fisher re same (.2).
07/12/22	Melissa Mertz	3.90	Review, revise omnibus motion to seal (3.7); correspond with N. Sauer, M. Peguero Medrano, A. Salmen re same (.2).
07/12/22	Eric Nyberg	7.00	Organize and prepare parties for conflicts searching for creditors/entities namely uploading (1.0); research re creditors/entities re conflicts searches (.5); analyze disclosure of creditors/entities (5.5).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Miriam A. Peguero Medrano	0.90	Correspond with C. Terry, G. Fisher re K&E retention application, conflicts reports (.3); correspond with A. Smith, S. Golden re K&E retention (.2); correspond with M. Mertz, K&E team, BRG team re motion to seal (.2); review, analyze parties in interest list categories re K&E retention application (.1); correspond with K&E team re same, retention schedules (.1).
07/12/22	Adrian Salmen	1.30	Revise motion to seal.
07/12/22	Allyson B. Smith	0.70	Conference with M. Peguero Medrano re K&E retention (.5); correspond with M. Mertz, G. Fisher re budget and staffing memorandum (.2).
07/12/22	Evan Swager	0.40	Telephone conferences with G. Fisher, K&E team re conflicts.
07/12/22	Claire Terry	13.30	Draft, revise interim compensation procedures motion (3.3); review, analyze conflicts reports re K&E retention (3.7); correspond with M. Chan, K&E team re same (.8); draft, revise K&E retention application (3.9); review, analyze open issues re same (1.2); correspond with BRG, Moelis teams re conflicts parties (.4).
07/13/22	Alli Beckett	3.00	Analyze K&E retention disclosures of creditors/entities.
07/13/22	Michael Y. Chan	4.00	Organize and prepare parties for conflicts searching for creditors/entities (.5); research re creditors/entities re conflict searches (.5); analyze disclosure of creditors/entities (.5); organize and review disclosures re creditors/entities (2.5).
07/13/22	Marta Dudyan	3.00	Organize and prepare parties for conflicts searching for creditors/entities submitted (1.1); research re parent company creditors/entities re conflict searches (1.9).
07/13/22	Graham L. Fisher	3.20	Revise parties in interest list (.5); revise K&E retention schedules (.6); review and revise list of potential conflicts to ensure compliance with disclosure standards (2.1).
07/13/22	Melissa Mertz	0.90	Correspond with A. Smith, K&E team re budget and staffing memorandum (.3); revise same (.6).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Eric Nyberg	0.50	Analyze issues re disclosure of creditors/entities re K&E retention application.
07/13/22	Miriam A. Peguero Medrano	3.60	Telephone conference with A. Smith and K&E team, BRG, Company re parties in interest list (.6); correspond with A. Smith and K&E team re same (.3); further telephone conference with BRG re same (.2); correspond with A. Smith, N. Adzima re NDA parties (.2); correspond with G. Fisher re budget and staffing memorandum (.1); review budget and staffing memorandum (.2); revise draft correspondence to Company re redaction of retention schedules (.2); correspond with BRG re same (.2); review, analyze parties in interest list (.2); correspond with BRG re revisions to same (.1); telephone conference and correspond with S. Golden, A. Smith re redaction of retention schedules (.3); correspond with G. Fisher re specific disclosures (.4); research, review precedent re motion to seal (.6).
07/13/22	Adrian Salmen	0.80	Revise motion to seal.
07/13/22	Nikki Sauer	0.70	Correspond with A. Salmen and K&E team re motion to seal, retention applications (.5); office conference with E. Swager re same (.2).
07/13/22	Claire Terry	7.10	Review, revise K&E retention application (3.8); correspond with M. Chan re conflicts, outstanding items (.5); telephone conference with M. Chan re same (.1); correspond with N. Adzima, K&E team re same (.2); telephone conference with M. Chan re draft schedules (.1); review, revise interim compensation motion (2.4).
07/14/22	Michael Y. Chan	5.00	Organize and prepare parties for conflicts searching for creditors/entities (3.0); analyze disclosure of creditors/entities re conflict searches (2.0).
07/14/22	Graham L. Fisher	5.70	Draft budget and staffing memorandum (1.3); prepare budget proposal re same (2.1); review and analyze conflicts reports for potential issues and disclosures (2.3).
07/14/22	Susan D. Golden	0.60	Correspond with C. Terry re K&E retention application questions.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/14/22	Christopher Marcus, P.C.	0.80	Review K&E retention application.
07/14/22	Miriam A. Peguero Medrano	6.40	Research re motion to seal (.9); review, revise same (3.1); correspond with C. Terry, G. Fisher, BRG re parties in interest list (.7); telephone conferences with BRG re same (.3); correspond with A. Smith re same (.3); telephone conferences with M. Chan, conflicts team re retention (.6); correspond with J. Sussberg, S. Golden re retention redaction of confidential names (.3); further correspond with C. Terry, BRG re parties in interest list (.2).
07/14/22	Adrian Salmen	4.90	Research re SDNY motion practice (1.5); revise motion to seal (1.1); correspond with G. Fisher re SDNY local rules (.4); research re motion to seal (1.9).
07/14/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, S. Golden re retention redactions.
07/14/22	Evan Swager	0.50	Revise parties in interest list.
07/14/22	Claire Terry	6.20	Review, revise K&E retention application (3.7); review, analyze outstanding issues re conflicts (1.9); correspond with M. Chan, K&E team re same (.6).
07/15/22	Nicholas Adzima	2.20	Review, revise parties in interest list re NDA parties (2.0); correspond with E. Swager, K&E team re same (.2).
07/15/22	Michael Y. Chan	4.00	Organize and prepare parties for conflicts searching for creditors/entities (2.0); analyze disclosure of creditors/entities (.5); draft schedules 1 & 2 for retention declaration (1.5).
07/15/22	Erica D. Clark	0.30	Correspond with C. Terry, K&E team re billing matters (.1); telephone conference with C. Terry and K&E team re noticing issues (.1); analyze issues re same (.1).
07/15/22	Marta Dudyan	0.50	Organize and prepare parties for conflicts searching for creditors, entities submitted (.3); research re creditors, entities submitted re conflict searches (.2).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Graham L. Fisher	8.80	Review, analyze conflicts reports re possible disclosures (3.2); draft proposal re budget and staffing requirements (2.4); draft memorandum re same (1.3); review and revise K&E retention application re possible required disclosures (1.6); correspond with C. Terry re same (.3).
07/15/22	Susan D. Golden	1.60	Review and revise K&E retention application (1.4); telephone conference with J. Sussberg and M. Peguero Medrano re Sussberg declaration in support of K&E retention application (.2).
07/15/22	Melissa Mertz	2.30	Review, revise budget and staffing memorandum (1.8); correspond with G. Fisher re same (.2); correspond with A. Smith re same (.1); correspond with C. Okike, S. Golden re same (.2).
07/15/22	Eric Nyberg	0.50	Review, analyze disclosure of creditors/entities re conflict searches.
07/15/22	Christine A. Okike, P.C.	0.70	Review, revise K&E retention application.
07/15/22	Miriam A. Peguero Medrano	0.20	Telephone conference with J. Sussberg, S. Golden, A. Smith re K&E retention application.
07/15/22	Miriam A. Peguero Medrano	9.10	Correspond with C. Terry, G. Fisher re retention application (1.2); telephone conferences with BRG re parties in interest list (.5); correspond with BRG re same (.6); telephone conferences with C. Terry re retention application (1.0); review, comment on same (2.5); correspond with A. Smith re same (.2); review, revise motion to seal (.6); correspond with S. Golden re motion to seal (.1); correspond with A. Smith and K&E team, BRG, M. Chan re parties in interest list and conflict searches (1.1); correspond with BRG re vendor redactions (.2); further revise retention application (.8); telephone conference with P. Farley, BRG, Company re parties in interest list (.3).
07/15/22	Adrian Salmen	5.20	Research re motion to seal (2.4); revise motion to seal (2.8).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066886

Voyager Digital Ltd.

Matter Number:

53320-19

K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Josh Sussberg, P.C.	0.80	Telephone conference with S. Golden and M. Peguero Medrano re schedules redaction (.3); telephone conference with D. Brosgol re same (.2); telephone conference with D. Brosgol and D. Brill re same (.3).
07/15/22	Claire Terry	10.30	Review, revise K&E retention application (3.9); review, analyze conflicts reports (3.7); review, analyze outstanding issues re same (1.6); correspond with M. Chan, K&E team re same (.7); review, revise interim compensation motion (.4).
07/16/22	Graham L. Fisher	3.50	Review, analyze possible conflicts for K&E retention (.4); draft, revise memorandum re budget and staffing (3.1).
07/16/22	Susan D. Golden	2.10	Review and revise motion to seal confidential parties re K&E retention schedules (1.5); review, analyze Judge Wiles sealing procedures (.1); review, analyze budget and staffing memorandum (.3); correspond with G. Fisher re same (.2).
07/16/22	Melissa Mertz	1.80	Review, revise budget and staffing memorandum (1.0); correspond with G. Fisher re same (.2); review, revise motion to seal (.4); correspond with A. Salmen re same (.2).
07/16/22	Eric Nyberg	1.50	Organize, prepare parties for conflicts searching re creditors, entities.
07/16/22	Miriam A. Peguero Medrano	4.10	Correspond with A. Smith, C. Terry and K&E team re schedules to retention application (.3); correspond with BRG re parties in interest list (.2); review conflicts reports (.1); correspond with A. Smith and K&E team re retention application disclosures (.2); review, revise retention schedules (.6); correspond with C. Terry re same (.2); further review, revise K&E retention application (1.6); correspond with C. Terry and K&E team re same (.3); review, revise motion to seal (.5); correspond with A. Salmen re same (.1).
07/16/22	Adrian Salmen	1.30	Revise motion to seal.
07/16/22	Allyson B. Smith	2.50	Review, revise K&E retention application (1.0); correspond with M. Peguero, K&E team re same (1.0); review conflicts reports re same (.5).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/16/22	Josh Sussberg, P.C.	0.70	Review and revise K&E retention application.
07/16/22	Claire Terry	6.10	Review, revise K&E retention application (3.9); review, analyze conflicts results, tracker re same (1.8); correspond with M. Peguero Medrano, G. Fisher re same (.4).
07/17/22	Nicholas Adzima	0.80	Review motion to seal (.3); review parties in interest list (.3); correspond with E. Swager, K&E team re same (.2).
07/17/22	Marta Dudyan	0.50	Review, analyze conflicts correspondence replies.
07/17/22	Graham L. Fisher	4.20	Review, analyze possible conflicts re K&E retention (.6); draft, revise memorandum re budget and staffing (3.6).
07/17/22	Susan D. Golden	0.40	Review case staffing and budget memorandum (.2); correspond with C. Okike and G. Fisher re same (.2).
07/17/22	Melissa Mertz	0.40	Correspond with G. Fisher re budget and staffing memorandum.
07/17/22	Christine A. Okike, P.C.	3.30	Review, revise budget/staffing memorandum (.7); review, revise K&E retention application (1.4); review, revise motion to seal confidential parties re same (1.2).
07/17/22	Miriam A. Peguero Medrano	2.80	Correspond with A. Smith and K&E team, conflicts re revisions to retention schedules (.3); correspond with A. Smith, BRG re parties in interest list (.2); correspond with A. Smith re survey emails, screens (.1); revise specific disclosures in retention application (.3); telephone conference with C. Terry re revisions to parties in interest list, retention schedules (1.1); correspond with A. Salmen re motion to seal (.2); review, revise same (.6).
07/17/22	Adrian Salmen	2.90	Correspond with N. Sauer re motion to seal (.2); revise motion to seal (2.7).
07/17/22	Jennifer Sheehan	0.20	Analyze issues re conflicts.
07/17/22	Allyson B. Smith	2.00	Review, comment on K&E retention application (1.0); correspond with J. Sussberg, K&E team re same (1.0).
07/17/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re motions and retention applications.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/17/22	Claire Terry	8.20	Review, revise K&E retention application (3.8); review, revise parties-in-interest list (1.1); review, analyze conflicts tracker, conflicts reports (2.9); correspond with M. Chan, conflicts team re screening, survey results (.4).
07/18/22	Michael Y. Chan	0.50	Revise schedules 1 & 2 re K&E retention application declaration.
07/18/22	Graham L. Fisher	1.30	Review and revise memorandum re billing (.8); review conflicts re K&E retention (.5).
07/18/22	Christine A. Okike, P.C.	1.30	Review, revise K&E retention application (1.1); review, analyze budget and staffing memorandum (.2).
07/18/22	Miriam A. Peguero Medrano	1.60	Review, revise K&E retention application (.4); correspond with A. Smith and K&E team re same (.4); correspond with S. Lucas re same (.1); review, analyze revised schedules re same (.1); correspond with A. Smith and K&E team re same (.1); correspond with A. Smith and K&E team re survey responses (.1); correspond with G. Fisher re supplemental declaration (.1); telephone conference with C. Terry re K&E retention schedules (.1); review, revise filing version of K&E retention application (.2).
07/18/22	Laura Saal	1.70	Review and revise interim compensation motion (.4); prepare for filing of interim compensation motion (.7); file same (.4); coordinate service of same (.2).
07/18/22	Adrian Salmen	1.90	Revise motion to seal (1.1); prepare filing version re same (.8).
07/18/22	Josh Sussberg, P.C.	0.30	Review and revise K&E retention application.
07/18/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re motions and applications for filing.
07/18/22	Josh Sussberg, P.C.	0.20	Review motion to seal customer information re schedules to retention applications.
07/18/22	Claire Terry	9.60	Review, revise K&E retention application (3.9); review, revise schedules to same (3.7); review, analyze conflicts results (1.7); correspond with A. Smith and K&E team re same, retention application (.3).
07/19/22	Miriam A. Peguero Medrano	0.10	Correspond with Company re motion to seal.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066886

Voyager Digital Ltd.

Matter Number:

53320-19

K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Laura Saal	0.50	Prepare unredacted version of K&E retention application and motion to seal.
07/19/22	Adrian Salmen	0.20	Revise motion to seal.
07/19/22	Allyson B. Smith	1.00	Comment on motion to seal (.6); correspond with C. Terry re retention schedules (.4).
07/19/22	Claire Terry	1.50	Review, revise K&E retention application.
07/20/22	Miriam A. Peguero Medrano	1.30	Review, revise proposed filing version of K&E retention application (.2); correspond with K&E team re same (.1); review, revise filing version of unredacted version of same (.2); correspond with C. Terry re same (.1); revise parties in interest list (.6); correspond with C. Terry re correspondence to Chambers re same (.1).
07/20/22	Laura Saal	1.10	File motion to seal retention applications (.3); coordinate service of same (.2); file K&E retention application (.4); coordinate service of same (.2).
07/20/22	Adrian Salmen	1.80	Revise motion to seal.
07/25/22	Miriam A. Peguero Medrano	0.20	Correspond with C. Terry and K&E team re parties in interest list.
07/25/22	Allyson B. Smith	1.10	Analyze interested parties list.
07/26/22	Claire Terry	0.40	Revise interim compensation order (.2); revise K&E retention order (.2).
07/27/22	Graham L. Fisher	0.70	Revise parties in interest list re conflicts.
07/27/22	Miriam A. Peguero Medrano	3.50	Correspond with C. Terry, G. Fisher re revisions to K&E retention order (.1); correspond with A. Smith, C. Terry, G. Fisher re K&E supplemental declaration (.2); research re same (1.1); correspond with G. Fisher re parties in interest list (.1); review, revise same (.1); review, revise K&E retention order (.5); correspond with C. Terry re same (.1); review, revise supplemental declaration (1.1); correspond with G. Fisher re same (.2).
07/27/22	Claire Terry	3.20	Correspond with M. Peguero Medrano, K&E team re supplemental disclosure re K&E declaration (.2); review, analyze U.S. Trustee comments re same (.6); revise K&E retention order (.4); review, revise supplemental disclosure re K&E retention (2.0).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050066886
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Graham L. Fisher	1.70	Draft supplemental declaration re comments from U.S. Trustee.
07/28/22	Susan D. Golden	0.50	Review and revise K&E supplemental declaration in support of K&E's retention application re U.S. Trustee comments (.4); revise order re same (.1).
07/28/22	Miriam A. Peguero Medrano	1.30	Correspond with G. Fisher re supplemental declaration (.1); correspond with G. Fisher re K&E retention order (.1); correspond with A. Yenamandra, S. Golden, A. Smith re retention order (.6); review, revise retention order (.5).
07/28/22	Claire Terry	0.20	Review, revise K&E retention order.
07/29/22	Graham L. Fisher	1.60	Revise supplemental retention declaration re U.S. Trustee comments.
07/29/22	Susan D. Golden	0.30	Review, revise supplemental disclosure re K&E retention application (.2); review, analyze C. Husnick comments thereto (.1).
07/29/22	Miriam A. Peguero Medrano	0.50	Correspond with S. Golden re K&E supplemental declaration.
07/30/22	Miriam A. Peguero Medrano	0.60	Correspond with G. Fisher re K&E supplemental retention declaration (.4); review, revise same (.2).
07/31/22	Susan D. Golden	0.40	Telephone conference with R. Morrissey re supplemental K&E retention declaration (.2); correspond with C. Husnick re same (.1); review, revise draft supplemental declaration (.1).
Total		321.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066885

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 360,185.00

Total legal services rendered

\$ 360,185.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	45.70	910.00	41,587.00
Nicholas Adzima	14.80	1,115.00	16,502.00
Erica D. Clark	5.40	1,115.00	6,021.00
Graham L. Fisher	7.60	795.00	6,042.00
Susan D. Golden	16.10	1,315.00	21,171.50
Jacqueline Hahn	3.70	295.00	1,091.50
Christopher Marcus, P.C.	1.60	1,845.00	2,952.00
Melissa Mertz	52.80	910.00	48,048.00
Christine A. Okike, P.C.	11.50	1,640.00	18,860.00
Oliver Pare	45.60	910.00	41,496.00
Miriam A. Peguero Medrano	19.10	1,115.00	21,296.50
K.P. Pierre	50.40	795.00	40,068.00
Laura Saal	10.70	480.00	5,136.00
Adrian Salmen	35.60	795.00	28,302.00
Nikki Sauer	13.90	1,035.00	14,386.50
Anthony Vincenzo Sexton	0.50	1,490.00	745.00
Allyson B. Smith	14.10	1,235.00	17,413.50
Josh Sussberg, P.C.	2.80	1,845.00	5,166.00
Evan Swager	19.10	1,035.00	19,768.50
Claire Terry	1.60	910.00	1,456.00
Morgan Willis	0.30	365.00	109.50
Lydia Yale	8.70	295.00	2,566.50
TOTALS	381.60		\$ 360,185.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Susan D. Golden	0.50	Telephone conference with Court re logistics and Stretto application.
07/05/22	Christopher Marcus, P.C.	0.50	Telephone conference with Conyers re retention.
07/07/22	Oliver Pare	2.20	Review, revise Stretto retention application order (.7); research precedent re same (1.5).
07/07/22	Lydia Yale	0.90	Draft ordinary course professionals' motion.
07/08/22	Jacqueline Hahn	1.30	Draft claims agent retention application.
07/08/22	Oliver Pare	0.30	Correspond with A. Smith, K&E team re Stretto retention application.
07/08/22	Evan Swager	1.10	Review, analyze precedent re second day fee motions and applications (.7); correspond with A. Smith, K&E team re same (.4).
07/08/22	Lydia Yale	4.50	Research re precedent retention applications for Stretto, Moelis, K&E team and BRG (2.1); draft same (2.4).
07/09/22	Oliver Pare	0.20	Correspond with A. Salmen, K&E team re Stretto retention application
07/10/22	Adrian Salmen	0.50	Review, revise BRG retention application.
07/11/22	Olivia Acuna	4.60	Review, revise Moelis retention application (3.9); correspond with Moelis re same (.4); correspond with E. Swager, N. Adzima re same (.3).
07/11/22	Nicholas Adzima	1.30	Correspond re Moelis retention (.4); prepare materials re same (.9).
07/11/22	Erica D. Clark	2.60	Telephone conference with BRG, A. Smith and K&E team re conflicts issues (.3); correspond with BRG, A. Smith and K&E team re same (.3); analyze issues re same (.3); review, revise BRG retention application (.7); analyze precedent re same (.4); telephone conference with BRG re same (.4); correspond with A. Smith and K&E team re same (.2).
07/11/22	Susan D. Golden	0.20	Correspond with K. Pierre re OCP professionals.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Melissa Mertz	7.50	Research special counsel applications (.6); draft Fasken retention application (2.1); correspond with A. Smith, E. Swager re same (.4); correspond with N. Sauer re same (.1); correspond with Fasken team re same (.5); review, revise OCP motion (3.6); correspond with K. Pierre re same (.2).
07/11/22	Oliver Pare	6.10	Draft Stretto retention application (3.3); review, revise same (.7); review, revise BRG retention application (2.1).
07/11/22	K.P. Pierre	7.00	Draft OCP motion (1.8); research re same (2.1); correspond with M. Mertz re OCP same (.8); review, revise OCP motion (1.3); correspond with M. Peguero Medrano and K&E team re same (1.0).
07/11/22	Adrian Salmen	7.70	Revise BRG retention application (3.9); continue revising BRG retention application (3.0); telephone conference with O. Pare and K&E team, BRG re same (.4); correspond with O. Pare re BRG retention application (.4).
07/11/22	Nikki Sauer	2.00	Correspond with A. Smith, K&E team re OCP (.4); analyze issues, precedent re same (1.0); review, revise Stretto retention application (.6).
07/11/22	Josh Sussberg, P.C.	1.00	Telephone conference with P. Eytan re Consello (.5); review Consello engagement letter (.5).
07/11/22	Evan Swager	4.00	Review, revise Valuation Research Corporation retention applications (3.8); correspond with A. Smith and K&E team re same (.2).
07/12/22	Olivia Acuna	0.90	Review, revise Moelis retention application.
07/12/22	Nicholas Adzima	1.90	Review, revise Moelis retention applications (1.6); correspond with E. Clark and K&E team re same (.3).
07/12/22	Erica D. Clark	1.20	Telephone conference with BRG re conflicts issues, OCP, other operational issues (.3); telephone conference with K. Pierre re OCP (.1); analyze issues and correspondence re same (.8).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/12/22	Susan D. Golden	2.40	Correspond and telephone conference with E. Clark re BRG retention (.3); review and revise BRG retention application and order (.8); review and revise Fasken retention application and order (.8); review and revise interim compensation motion (.5).
07/12/22	Melissa Mertz	3.60	Review, revise Fasken retention application (2.7); telephone conference with BRG, M. Peguero Medrano and K&E team re OCP motion (.2); correspond with C. Terry, K&E team re retention status, updates (.2); review, revise OCP motion (.2); correspond with A. Smith, S. Golden re same (.3).
07/12/22	Oliver Pare	4.70	Review, revise BRG retention application (2.2); review, revise Stretto retention application (2.1); correspond with S. Golden and K&E team re same (.4).
07/12/22	Miriam A. Peguero Medrano	0.90	Telephone conference with BRG, K&E team re OCP list (.2); correspond with BRG and K&E team re same (.1); review, analyze OCP list (.2); review, analyze precedent re OCP motion (.1); correspond with K. Pierre re OCP basis for relief (.2); telephone conference with BRG re OCP list (.1).
07/12/22	Miriam A. Peguero Medrano	1.10	Review, comment on OCP motion (.9); correspond with A. Smith and K&E team re same and OCP list (.2).
07/12/22	K.P. Pierre	2.00	Review, revise OCP motion (.5); telephone conferences with BRG re OCP list (1.5).
07/12/22	Adrian Salmen	0.30	Revise BRG retention application.
07/12/22	Nikki Sauer	1.40	Correspond with A. Smith and K&E team re non-K&E retention applications and OCP motion.
07/12/22	Nikki Sauer	0.50	Correspond with A. Smith and K&E team re interim compensation and motion to seal.
07/12/22	Allyson B. Smith	1.50	Review OCP motion (1.2); correspond with M. Mertz, S. Golden re same (.3).
07/12/22	Evan Swager	1.90	Review, revise Moelis retention application.
07/12/22	Evan Swager	1.50	Review, revise interim compensation motion (.8); correspond with A. Smith and K&E team re retention applications (.7).
07/13/22	Olivia Acuna	0.40	Review, revise potential parties in interest list re Moelis retention application.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Nicholas Adzima	2.20	Review, revise professionals' retention applications (1.4); telephone conferences with A. Smith and K&E team re conflicts, retention applications (.8).
07/13/22	Erica D. Clark	0.30	Telephone conference with O. Pare, P. Farley, K&E team and BRG re BRG retention.
07/13/22	Graham L. Fisher	0.70	Telephone conferences with M. Renzi, E. Clark, BRG re retention concerns.
07/13/22	Susan D. Golden	1.80	Office conference with M. Mertz re proposed OCPs (.4); review and revise OCP motion (1.0); correspond with M. Peguero Medrano re OCP case caps for Tier 1 and 2 OCPs (.4).
07/13/22	Melissa Mertz	5.20	Telephone conference with Company, A. Smith, K&E team, BRG team re OCPs (.7); correspond with M. Peguero Medrano, K&E team re OCP issues, bankruptcy rules (.5); office conference with S. Golden re same (.2); correspond with A. Smith re Fasken retention (.2); revise Fasken retention application (1.0); draft summary re same (.2); correspond with Fasken team re same (.4); research special counsel rules and precedent re same (.9); revise motion to seal (1.0); correspond with A. Salmen re same (.1).
07/13/22	Christine A. Okike, P.C.	1.30	Review, revise interim compensation motion (.7); review, revise Stretto retention application (.6).
07/13/22	Oliver Pare	3.90	Review, revise Stretto retention application (1.3); correspond with M. Peguero Medrano and K&E team, Stretto re same (.7); review, revise BRG retention application (1.4); correspond with BRG, M. Mertz and K&E team re same (.5).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/13/22	Miriam A. Peguero Medrano	2.50	Correspond with O. Pare and K&E team re professionals' retention applications (.2); telephone conference with BRG, Company, K&E team re OCPs (.6); review, analyze spreadsheet re same (.2); review, comment on OCP motion (.5); correspond with M. Mertz and K&E team re same (.1); correspond with BRG, N. Sauer re professionals' retention applications (.2); review, analyze OCP motion (.2); telephone conference with BRG re OCP caps (.2); further review, revise OCP motion (.2); correspond with K. Pierre, M. Mertz re same (.1).
07/13/22	K.P. Pierre	6.50	Prepare for and attend telephone conference with M. Peguero Medrano, M. Mertz, BRG and Company re OCP motion (1.0); revise motion re same (1.0); draft exhibits attached to motion (1.2); correspond with M. Peguero Medrano, BRG and S. Golden re same (1.8); revise motion and exhibits re same (1.5).
07/13/22	Adrian Salmen	3.30	Revise BRG retention application.
07/13/22	Nikki Sauer	0.80	Telephone conference with Company, M. Peguero Medrano, K&E team, BRG re OCPs (.7); telephone conference with M. Peguero Medrano re same (.1).
07/13/22	Lydia Yale	0.10	Research precedent re OCP motions.
07/14/22	Olivia Acuna	4.50	Review, revise Moelis retention application (3.9); telephone conference with A. Smith re same (.3); correspond with Moelis re same (.3).
07/14/22	Nicholas Adzima	3.20	Conferences with E. Swager, K&E teams re retention applications (1.9); review, analyze materials re conflicts (1.3).
07/14/22	Graham L. Fisher	0.30	Correspond with BRG re retention issues.
07/14/22	Christopher Marcus, P.C.	0.30	Review, analyze BRG retention application.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/14/22	Melissa Mertz	6.10	Telephone conference with N. Adzima, Fasken team re retention issues (.5); prepare for same (.5); revise Fasken retention application (1.2); research issues and precedent re special counsel, Canadian counsel (1.0); correspond with BRG team, M. Peguero Medrano, K&E team, Fasken team re same (.6); revise OCP motion (.7); correspond with BRG team re same (.3); telephone conference with P. Farley, BRG team re retention issues (.2); review, revise Quinn Emanuel retention application (1.1).
07/14/22	Oliver Pare	2.70	Review, revise BRG retention application (.8); review, revise Stretto retention application (.7); correspond with A. Smith and K&E team re same (.8); compile documents re same (.4).
07/14/22	Miriam A. Peguero Medrano	0.70	Correspond with S. Golden, BRG re OCP caps (.3); telephone conference with P. Farley, BRG re same (.2); review, comment on OCP motion (.2).
07/14/22	K.P. Pierre	3.60	Revise OCP motion (2.5); correspond with M. Peguero Medrano, A. Smith and S. Golden re same (1.1).
07/14/22	Laura Saal	1.00	Research precedent re Quinn 327(e) retention application (.7); correspond with A. Smith and L. Yale re shell re same (.3).
07/14/22	Adrian Salmen	2.00	Revise BRG retention application (1.5); draft correspondence re retention applications (.5).
07/14/22	Josh Sussberg, P.C.	0.40	Correspond with WTW re WTW engagement (.2); telephone conference with T. Pohl and correspond re Quinn retention (.2).
07/14/22	Evan Swager	2.20	Review, revise Moelis retention application (1.7); telephone conference with N. Adzima, Fasken re retention application (.5).
07/14/22	Lydia Yale	1.90	Draft retention application for Quinn Emanuel.
07/15/22	Olivia Acuna	4.10	Review, revise potential parties in interest list re Moelis retention (1.8); review, revise Moelis retention application (1.9); telephone conference with B. Barnwell, Moelis re same (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Susan D. Golden	1.60	Correspond with C. Okike and A. Smith re proposed case professionals (.5); revise BRG retention application per BRG comments (1.1).
07/15/22	Jacqueline Hahn	1.20	Draft Deloitte retention application.
07/15/22	Melissa Mertz	6.00	Correspond with N. Adzima re Fasken retention updates (.3); correspond with Fasken re same (.2); correspond with A. Smith, K&E team, BRG team re OCP issues (.8); telephone conference with BRG re same (.3); revise OCP motion (.9); correspond with A. Smith, N. Sauer re same (.4); correspond with M. Peguero Medrano and K&E team re retention updates, local rules (.8); correspond with BRG team re engagement letters (.5); review, analyze engagement letters for indemnification provisions (.4); correspond with A. Smith and K&E team re same (.3); review, revise omnibus sealing motion (.6); correspond with A. Salmen re same (.2); telephone conference with Fasken re retention (.1); correspond with A. Smith, N. Adzima re same (.2).
07/15/22	Christine A. Okike, P.C.	0.70	Review and analyze ordinary course professionals' motion.
07/15/22	Oliver Pare	4.30	Draft Grant Thornton retention application (2.7); review, revise BRG retention application (.5); review, revise Stretto retention application (1.1).
07/15/22	Miriam A. Peguero Medrano	0.70	Correspond with Company, K&E team re professional applications, engagement letters (.2); review, analyze OCP motion (.1); correspond with with K. Pierre re same (.1); review, analyze professionals' engagement letters (.2); correspond with A. Smith and K&E team re professionals' applications (.1).
07/15/22	K.P. Pierre	6.50	Revise OCP motion (1.4); correspond with M. Peguero Medrano and A. Smith re same (.6); review, analyze transcripts re OCP orders (2.5); draft Deloitte retention application (2.0).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Laura Saal	2.50	Research precedent re Grant Thornton retention application (.5); prepare draft shell re Grant Thornton retention application (1.1); correspond with N. Sauer re same (.2); research precedent re Deloitte retention applications (.7).
07/15/22	Adrian Salmen	0.30	Revise BRG retention application.
07/15/22	Nikki Sauer	1.50	Correspond with A. Smith and K&E team re various second day motions, parties in interest list (1.0); correspond with Grant Thornton, other professionals re same (.5).
07/15/22	Allyson B. Smith	1.00	Review, comment on retention applications.
07/15/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re retention applications and status of motions.
07/16/22	Olivia Acuna	4.20	Revise Moelis retention application (3.5); correspond with S. Golden re same (.3) telephone conference with Moelis re same (.4).
07/16/22	Oliver Pare	0.70	Review, revise BRG retention application.
07/16/22	Adrian Salmen	1.20	Correspond with M. Peguero Medrano re BRG retention application (.3); revise BRG retention application (.9).
07/16/22	Allyson B. Smith	4.00	Review, comment on retention applications (2.9); correspond with M. Peguero Medrano and K&E team re interested parties list, redactions (.6); correspond with Stretto, BRG, Moelis teams re orders (.5).
07/16/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol re Quinn engagement (.1); review, analyze letter re same (.1); correspond with A. Smith re same (.1).
07/16/22	Evan Swager	1.00	Review, analyze engagement letter (.8); correspond with A. Smith and K&E team re same (.2).
07/17/22	Olivia Acuna	2.50	Telephone conference with Moelis re retention application (.2); correspond with A. Smith, S. Golden re same (.3); revise parties in interest list re Moelis retention (.6); review, revise Moelis retention application (1.4).
07/17/22	Nicholas Adzima	2.90	Review, revise professional retention applications (2.1); research re same (.5); correspond with working group re same (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/17/22	Susan D. Golden	1.30	Review and revise Moelis retention application (1.0); correspond with O. Acuna with comments to same (.3).
07/17/22	Melissa Mertz	2.10	Review, revise Fasken retention application (1.1); correspond with N. Adzima re same (.2); research case law re issues with same (.8).
07/17/22	Christine A. Okike, P.C.	1.50	Review, revise BRG retention application.
07/17/22	Oliver Pare	1.40	Review, revise BRG, Stretto retention orders (1.1); draft Grant Thornton retention order (.3).
07/17/22	Adrian Salmen	1.00	Revise BRG retention application.
07/17/22	Nikki Sauer	2.00	Correspond with A. Salmen and K&E team re various retention issues (.9); review, revise parties in interest list re same (.4); analyze issues and correspond with K&E team re same (.4); review, analyze precedent re Valuation Research Corp. retention (.3).
07/17/22	Allyson B. Smith	3.00	Review, comment on professionals' retention applications (BRG, Moelis, OCPs).
07/17/22	Evan Swager	0.50	Review, revise parties in interest list re Moelis retention.
07/18/22	Olivia Acuna	8.80	Review, analyze Moelis retention application (2.8); revise Moelis retention application (3.9); telephone conference with Moelis re retention application revisions (.4); telephone conference with J. Weiss, S. Golden re same (.5); correspond with A. Smith, K&E team re same (.8); telephone conference with S. Golden re same (.4).
07/18/22	Nicholas Adzima	1.20	Review, revise professional retention applications (.9); correspond with A. Smith and K&E, Fasken teams re same (.3).
07/18/22	Susan D. Golden	1.90	Review, revise BRG revisions to proposed retention order (.4); correspond with M. Peguero Medrano re same (.1); correspond with C. Okike re Moelis retention order (.2); review, revise Moelis retention application per Moelis's comments (.3); telephone conference with Moelis counsel and O. Acuna re Moelis's comments to proposed retention order (.5); telephone conference with O. Acuna re revisions to Moelis order (.4).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/18/22	Jacqueline Hahn	1.00	Review and revise retention applications.
07/18/22	Melissa Mertz	6.40	Correspond with S. Golden re Fasken retention application (.2); correspond with N. Adzima re same (.1); draft summary of issues re same (.2); correspond with Fasken team re same (.2); revise Fasken retention application (1.0); analyze issues re same (.7); research precedent re special counsel retention applications (.6); draft Quinn Emanuel retention application (3.4).
07/18/22	Christine A. Okike, P.C.	4.70	Review, revise Moelis retention application (2.2); review, revise BRG retention application (1.3); review, revise Stretto retention application (.4); review, revise ordinary course professionals motion (.4); review, revise interim compensation motion (.4).
07/18/22	Oliver Pare	9.70	Review, revise BRG retention application (3.1); telephone conference with BRG re same (.5); correspond with A. Smith and K&E team re same (1.6); draft Grant Thornton retention application (1.9); review, revise same (.8); review, revise Stretto retention application (1.1); correspond with Stretto, A. Smith and K&E team re same (.7).
07/18/22	Miriam A. Peguero Medrano	5.40	Telephone conference with BRG, O.Pare and K&E team re BRG retention (1.0); review, revise BRG retention (.5); correspond with O. Pare and K&E team re same (.2); correspond with N. Sauer, K&E team re parties in interest list (.2); review, revise OCP motion (.2); correspond with K. Pierre re same (.1); correspond with K. Pierre re Deloitte retention application (.1); telephone conferences with BRG re BRG retention application (1.2); correspond with N. Sauer re professional retentions (.1); review, comment on filing version of BRG retention and schedules (1.1); correspond and telephone conference with A. Salmen, O. Pare re same (.3); correspond with S. Golden, A. Smith re same (.2); review, revise filing version of OCP motion and correspond with K. Pierre re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/18/22	K.P. Pierre	7.50	Review, revise OCP, interim compensation, bar date motions, Stretto retention application (2.9); research re Deloitte retention application (1.2); review, analyze relevant precedent in S.D.N.Y. (2.6); revise Deloitte retention application based on same (.8).
07/18/22	Laura Saal	2.10	Review and revise OCP motion re global edits (.4); review and revise Moelis retention application re same (.4); prepare for and file OCP motion (1.1); coordinate service of same (.2).
07/18/22	Adrian Salmen	6.00	Revise BRG retention application (3.9); continue revising BRG retention application (1.4); telephone conference with P. Farley, BRG team re BRG application (.7).
07/18/22	Adrian Salmen	0.90	Review, revise Valuation Research Corp. retention application.
07/18/22	Nikki Sauer	3.80	Correspond with A. Smith, K&E team re second day motions, retention applications (.8); review, revise Grant Thornton retention application (1.9); correspond with O. Pare re same (.2); research, review precedent re Valuation Research Corp. retention (.9).
07/18/22	Lydia Yale	1.30	Draft Valuation Research Corp. retention application.
07/19/22	Olivia Acuna	5.80	Review, revise Moelis retention application (1.9); review, revise parties in interest list (2.1); telephone conference with B. Barnwell, Moelis re retention application revisions (.5); correspond with A. Smith, K&E team re same (.8); telephone conference with S. Golden re same (.5).
07/19/22	Nicholas Adzima	0.90	Correspond with professionals re retention applications (.5); review, revise re same (.4).
07/19/22	Erica D. Clark	1.30	Comment on Quinn Emanuel retention application (1.2); correspond with M. Mertz, K&E team re same (.1).
07/19/22	Graham L. Fisher	2.70	Draft Quinn Emanuel retention application (1.0); research re same (1.1); draft Marcum retention application (.6).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Melissa Mertz	7.70	Draft, revise Quinn Emanuel retention application (3.6); correspond with G. Fisher re same (.2); revise same (2.7); correspond with A. Smith, E. Clark, G. Fisher re same (.5); correspond with N. Sauer, BRG team re Valuation Research Corp. retention application (.4); analyze issues re same (.2); draft summary re same (.1).
07/19/22	Oliver Pare	3.10	Review, revise Grant Thornton retention application (1.1); review, analyze precedent re same (.8); review, revise BRG retention application (1.2).
07/19/22	Miriam A. Peguero Medrano	1.50	Review, comment on draft of Deloitte retention application (1.4); correspond with K. Pierre re same (.1).
07/19/22	K.P. Pierre	2.80	Review, revise Deloitte retention application (2.6); correspond with BRG, M. Peguero Medrano and N. Sauer re same (.2).
07/19/22	Laura Saal	0.60	Review and revise Deloitte retention application re global edit to background section. (.4); correspond with K. Pierre re same (.2).
07/19/22	Laura Saal	1.90	Review and revise Moelis retention application (.3); prepare letter to court re same (.4); coordinate delivery of same (.3); prepare unredacted versions of Moelis, BRG retention applications and motion to seal (.9).
07/19/22	Adrian Salmen	2.20	Revise Valuation Research Corp. retention application.
07/19/22	Nikki Sauer	0.10	Review, revise Grant Thornton retention application.
07/19/22	Evan Swager	0.40	Correspond with professionals re retention applications.
07/20/22	Olivia Acuna	4.30	Prepare Moelis retention application for review by Court and U.S. Trustee per U.S. Trustee request (3.9); correspond with A. Smith, K&E team re same (.4).
07/20/22	Nicholas Adzima	1.20	Telephone conferences with S. Golden, K&E team re professional retention status (.4); research re same (.3); review, revise materials re same (.3); correspond with Fasken re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/20/22	Graham L. Fisher	0.20	Telephone conference with C. Terry re retention of professionals.
07/20/22	Susan D. Golden	1.80	Review, revise Fasken application (.5); telephone conferences with N. Adzima re same (.4); review and revise Quinn Emanuel application (.9).
07/20/22	Melissa Mertz	5.10	Correspond with E. Clark re Quinn retention (.4); review, revise application re same (2.1); correspond with A. Smith re same (.2); correspond with S. Golden re same (.2); revise same (.4); correspond with Quinn team re same (.3); review, revise Valuation Research Corp. retention application (1.0); correspond with Valuation Research Corp. team re same (.1); correspond with A. Salmen re same (.1); correspond with E. Swager, K&E team re parties in interest (.3).
07/20/22	Christine A. Okike, P.C.	0.30	Telephone conference with D. Israel, Deloitte team, A. Smith, K&E team re retention application.
07/20/22	Oliver Pare	2.80	Review, revise BRG retention application (.7); review, revise Stretto retention application (.7); review, revise Grant Thornton retention application (1.4).
07/20/22	Miriam A. Peguero Medrano	3.00	Telephone conference with C. Okike, Deloitte re retention application (.5); correspond with Deloitte team re parties in interest list (.1); correspond with A. Smith and K&E team re revisions to BRG retention application (.2); review, comment on filing version of same (.7); correspond with K. Pierre, K&E team, BRG re Deloitte retention (.4); further review, comment on unredacted filing version BRG retention (.2); correspond with A. Salmen re same (.1); review BRG retention application and engagement letter (.4); correspond with O. Pare re email to chambers re BRG retention (.1); correspond with K. Pierre re Deloitte retention application (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/20/22	K.P. Pierre	3.50	Telephone conference with A. Smith, K&E team, BRG and Deloitte re Deloitte retention application (.9); correspond with BRG, M. Peguero Medrano and N. Sauer re same (.6); review, revise Deloitte retention application based on same (1.5); research re treatment of 327(e) retentions in New York (.5).
07/20/22	Laura Saal	1.20	File BRG retention application (.4); coordinate service of same (.2); file Moelis retention application (.4); coordinate service of same (.2).
07/20/22	Adrian Salmen	1.60	Revise BRG retention application.
07/20/22	Allyson B. Smith	1.80	Review, comment on Quinn retention (1.0); correspond re additional retentions (.8).
07/20/22	Evan Swager	0.80	Correspond with A. Smith and K&E team re retention (.3); revise parties in interest list (.5).
07/20/22	Claire Terry	0.90	Review, revise proposed orders re BRG, Stretto retention applications (.7); correspond with A. Smith, K&E team, Stretto, BRG re same (.2).
07/21/22	Susan D. Golden	0.30	Correspond with A. Smith re R. Morrissey comments to Quinn Emanuel application and OCP motion.
07/21/22	Jacqueline Hahn	0.20	Compile and circulate filed retention orders.
07/21/22	K.P. Pierre	1.00	Research treatment of 327(e) retentions in New York.
07/21/22	Laura Saal	1.40	Prepare and file Quinn Emanuel retention application (1.2); coordinate service of same (.2).
07/21/22	Adrian Salmen	3.90	Revise Valuation Research Corp. retention application.
07/21/22	Allyson B. Smith	1.70	Review, comment on QE retention (1.1); correspond with S. Golden re retention considerations (.6).
07/21/22	Evan Swager	0.30	Correspond with Moelis re parties in interest.
07/22/22	Christine A. Okike, P.C.	0.20	Correspond with BRG re connections.
07/22/22	Allyson B. Smith	0.20	Correspond with BRG re disclosures.
07/22/22	Josh Sussberg, P.C.	0.20	Correspond re BRG disclosure and retention.
07/23/22	Susan D. Golden	0.70	Review, revise R. Morrissey's comments to Moelis retention application (.4); correspond with C. Okike and A. Smith re same (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/23/22	Allyson B. Smith	0.40	Correspond with S. Golden re U.S. Trustee comments to Moelis retention and responses to same.
07/25/22	Olivia Acuna	0.40	Correspond with Moelis, A. Smith and K&E teams re conference scheduling (.1); analyze comments from U.S. Trustee re Moelis retention application (.3).
07/25/22	Graham L. Fisher	1.10	Draft retention application for Marcum LLP.
07/25/22	Anthony Vincenzo Sexton	0.50	Telephone conference with Company and Deloitte re retention requirements and analytical needs.
07/25/22	Evan Swager	0.10	Telephone conference with MWE, Fasken re retention.
07/25/22	Evan Swager	0.70	Correspond with Stretto, BRG re PIIL.
07/26/22	Olivia Acuna	1.20	Review, analyze comments from the U.S. Trustee re Moelis retention application (.4); telephone conference with S. Golden, Moelis re U.S. Trustee comments to retention application (.3); research precedent re same (.5).
07/26/22	Graham L. Fisher	0.70	Draft Marcum LLP retention application.
07/26/22	Susan D. Golden	1.40	Review, analyze R. Morrissey comments to BRG retention application (.3); correspond with A. Smith re response to same (.1); telephone conference with R. Morrissey re additional comments to Moelis declaration (.2); telephone conference with A. Smith, B. Barnwell, J. Wise re R. Morrissey comments to retention application and proposed supplemental declaration (.5); review, analyze Moelis written responses to U.S. Trustee questions (.3).
07/26/22	Christine A. Okike, P.C.	0.30	Telephone conference with D. Azman, McDermott team, M. Slade, K&E team re Quinn retention (.2); review, revise Renzi supplemental declaration (.1).
07/26/22	Oliver Pare	2.20	Review, revise proposed orders for BRG retention application, Stretto application (1.6); correspond with A. Smith and K&E team re same (.6).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/26/22	Miriam A. Peguero Medrano	1.60	Review, analyze U.S. Trustee comments to BRG retention (1.1); research re same (.2); correspond with A. Smith, S. Golden re same (.2); correspond with E. Clark, BRG team re OCPs (.1).
07/26/22	K.P. Pierre	0.70	Draft tracker for OCP declarations of disinterestedness (.5); revise same (.2).
07/26/22	Allyson B. Smith	0.50	Conference with U.S. Trustee, Moelis, S. Golden re U.S. Trustee comments to Moelis retention.
07/27/22	Olivia Acuna	1.10	Prepare Quinn Emanuel retention application for review by Chambers (.9); review, analyze Moelis responses to U.S. Trustee comments to retention application (.2).
07/27/22	Graham L. Fisher	1.10	Draft Marcum LLP retention application.
07/27/22	Susan D. Golden	0.50	Review revised Stretto 327(a) order and correspond with O. Pare re same (.2); review, analyze Moelis responses to R. Morrissey question re schedules to declaration in support of Moelis retention application (.3).
07/27/22	Christopher Marcus, P.C.	0.80	Telephone conference with D. Azman, UCC re Moelis retention.
07/27/22	Melissa Mertz	0.30	Correspond with Valuation Research Corp. re conflicts, updates (.2); correspond with N. Sauer re same (.1).
07/27/22	Christine A. Okike, P.C.	1.30	Review, revise Renzi supplemental declaration (.5); telephone conference with D. Azman, McDermott team, J. Dermont, Moelis team, S. Simms, FTI team, A. Smith, K&E team re Moelis engagement letter (.8).
07/27/22	Oliver Pare	0.90	Review, revise proposed orders for BRG, Stretto retention applications (.7); correspond with A. Smith, K&E team, Stretto, BRG re same (.2).
07/27/22	Miriam A. Peguero Medrano	0.20	Correspond with K. Pierre, O. Pare re update on OCP and BRG retention order (.1); correspond with K. Pierre re OCP tracker (.1).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/27/22	K.P. Pierre	7.00	Research re Deloitte Tax retention application (1.2); review, analyze relevant precedent in S.D.N.Y. (1.0); revise Deloitte retention application based on same (.8); review, analyze transcripts re OCP order (2.8); review, revise OCP order based on same and SEC comments (.6); correspond with M. Peguero Medrano, M. Mertz, N. Adzima re same (.6).
07/27/22	Adrian Salmen	0.80	Review, analyze comments to BRG retention application.
07/27/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team, Moelis team re Moelis engagement letter.
07/27/22	Evan Swager	2.00	Review, revise VRC retention application.
07/28/22	Olivia Acuna	1.20	Telephone conference with U.S. Trustee, Moelis, S. Golden re Moelis retention application (1.0); correspond with S. Golden re next steps (.2).
07/28/22	Susan D. Golden	1.70	Telephone conference with P. Farley and M. Haverkamp of BRG re U.S. Trustee comments to BRG retention application and BRG responses thereto (.2); telephone conference with R. Morrissey and B. Barnwell and J. Weiss re U.S. Trustee comments to Moelis retention application and proposed supplemental declaration (1.0); follow-up with J. Weiss (.2); revise order per U.S. Trustee comments (.3).
07/28/22	Melissa Mertz	0.30	Correspond with C. Okike, A. Smith, G. Fisher, Quinn re Quinn retention issues.
07/28/22	Christine A. Okike, P.C.	0.60	Review, revise Renzi supplemental declaration.
07/28/22	Oliver Pare	0.40	Correspond with M. Peguero Medrano, K&E team re BRG, Stretto retention applications.
07/28/22	Miriam A. Peguero Medrano	0.60	Telephone conference with S. Golden, BRG team re BRG retention.
07/28/22	Adrian Salmen	3.90	Revise Valuation Research Corp. retention application.
07/28/22	Nikki Sauer	0.40	Correspond with Valuation Research Corp re retention process.

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066885

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith and K&E team re Quinn retention (.2); correspond with A. Smith and K&E team re Moelis retention and status (.2).
07/28/22	Evan Swager	1.20	Review, revise Valuation Research Corp. retention application.
07/28/22	Claire Terry	0.70	Review, revise interim compensation order (.2); review, analyze outstanding issues re UCC comments re same (.5).
07/28/22	Morgan Willis	0.30	File first supplemental declaration in support of BRG retention.
07/29/22	Olivia Acuna	1.10	Correspond with U.S. Trustee re Moelis retention order comments (.2); correspond with Moelis team re same (.2); revise responses to U.S. Trustee re Moelis retention order (.7).
07/29/22	Graham L. Fisher	0.80	Review and revise application re Marcum LLP.
07/29/22	Melissa Mertz	2.50	Review, revise Valuation Research Corp. retention application (1.8); research re same (.6); correspond with E. Swager, N. Sauer re same (.1).
07/29/22	Miriam A. Peguero Medrano	0.70	Correspond with A. Smith, BRG team re Deloitte retention (.3); correspond with K. Pierre re OCP order, tracker (.2); revise OCP tracker (.2).
07/29/22	K.P. Pierre	0.80	Review, revise OCP tracker (.5); correspond with M. Peguero Medrano re same (.3).
07/29/22	Nikki Sauer	1.40	Correspond with E. Swager, K&E team re retention applications re Valuation Research Corp., Grant Thornton, Marcum (.5); review, revise Marcum retention application (.9).
07/30/22	Christine A. Okike, P.C.	0.20	Telephone conference with B. Klein re Moelis retention.
07/30/22	Miriam A. Peguero Medrano	0.20	Correspond with K. Pierre re UCC comments to OCP order (.1); review, revise same (.1).
07/30/22	K.P. Pierre	1.50	Review, revise OCP order to incorporate comments from UCC (1.4); correspond with M. Peguero Medrano re same (.1).
07/31/22	Olivia Acuna	0.60	Correspond with U.S. Trustee re Moelis revised proposed order (.1); revise same (.3); correspond with A. Smith re same (.2).

Legal Services for the Period Ending July 31, 2022

Invoice Number: 1050066885

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/31/22	Christine A. Okike, P.C.	0.40	Telephone conference with B. Barnwell re Moelis retention (.2); draft summary re revisions to Moelis retention order (.2).
07/31/22	Evan Swager	1.40	Review, revise Valuation Research Corp. retention application.
Total		381.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066884

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 79,768.50

Total legal services rendered

\$ 79,768.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066884

Voyager Digital Ltd.

Matter Number:

53320-21

Tax Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.30	910.00	273.00
Nicholas Adzima	0.50	1,115.00	557.50
Steven M. Cantor	14.90	1,305.00	19,444.50
Erica D. Clark	0.50	1,115.00	557.50
Thad W. Davis, P.C.	0.20	1,595.00	319.00
Katherine Karnosh	10.60	840.00	8,904.00
Melissa Mertz	8.40	910.00	7,644.00
Christine A. Okike, P.C.	3.10	1,640.00	5,084.00
K.P. Pierre	11.80	795.00	9,381.00
Anthony Vincenzo Sexton	16.00	1,490.00	23,840.00
Michael B. Slade	0.80	1,645.00	1,316.00
Allyson B. Smith	0.90	1,235.00	1,111.50
Josh Sussberg, P.C.	0.50	1,845.00	922.50
Evan Swager	0.40	1,035.00	414.00
TOTALS	68.90		\$ 79,768.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050066884
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/05/22	Erica D. Clark	0.50	Conference with A. Sexton, K&E team and Company re taxes motion.
07/05/22	Christine A. Okike, P.C.	0.50	Telephone conference with A. Sexton, K&E team re tax issues.
07/05/22	K.P. Pierre	3.90	Review and revise NOL motion.
07/05/22	Anthony Vincenzo Sexton	1.20	Revise first day motions re tax issues.
07/05/22	Anthony Vincenzo Sexton	1.80	Analyze issues re tax structuring (1.1); analyze withholding loans (.7).
07/05/22	Michael B. Slade	0.80	Analyze tax issues.
07/06/22	Melissa Mertz	7.70	Review, revise taxes motion (3.5); correspond with A. Sexton, K&E team re same (.4); telephone conference with BRG team re same (.3); correspond with BRG team re same (.4); correspond with Company re tax invoices (.2); analyze documents re same (.5); correspond with BRG re exhibits to taxes motion (.3); correspond with Stretto team re same (.2); telephone conference with BRG re same (.3); correspond with A. Smith, K&E team re filing same (.2); review and analyze transcripts, research, precedent re same (1.4).
07/06/22	Christine A. Okike, P.C.	0.80	Telephone conferences with A. Smith re taxes motion (.4); review, analyze taxes motion (.4).
07/06/22	Anthony Vincenzo Sexton	1.50	Review and analyze tax structuring materials (.6); review and analyze first day motion re tax issues (.9).
07/07/22	Thad W. Davis, P.C.	0.20	Research tax issues.
07/07/22	K.P. Pierre	2.90	Correspond with A. Sexton and S. Cantor re NOL interim order (.8); review, revise NOL interim order to incorporate comments (1.1); review, revise NOL talking points re same (1.0).
07/07/22	Anthony Vincenzo Sexton	0.80	Telephone conferences with A. Smith re taxes motion (.4); review, analyze taxes motion (.4).
07/08/22	K.P. Pierre	1.30	Revise NOL interim order (.8); correspond with A. Smith and C. Okike re same (.5).
07/08/22	Anthony Vincenzo Sexton	0.20	Analyze issues re first day motion tax issues

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050066884
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/09/22	Josh Sussberg, P.C.	0.10	Correspond with A. Sexton re tax matters related to strategic process.
07/11/22	K.P. Pierre	1.00	Review and revise NOL notice of interim order (.5); review and revise final proof re NOL notice of interim order (.5).
07/12/22	Anthony Vincenzo Sexton	0.40	Review and analyze tax structuring materials.
07/13/22	Olivia Acuna	0.30	Review, analyze organizational documents re tax ID.
07/13/22	Anthony Vincenzo Sexton	0.90	Review and analyze tax structuring issues (.7); correspond with S. Cantor, K&E team re stock trading status (.2).
07/13/22	Evan Swager	0.40	Correspond with N. Adzima, K&E team re tax issues.
07/14/22	Steven M. Cantor	4.00	Review and analyze tax treatment of claims against Debtor.
07/14/22	Christine A. Okike, P.C.	0.30	Telephone conference with D. Brosgol re audit.
07/15/22	Steven M. Cantor	2.00	Correspond with A. Sexton and K&E team re tax treatment of certain claims.
07/15/22	Christine A. Okike, P.C.	0.60	Review Marcum engagement letter (.4); telephone conference with Marcum re same (.2).
07/15/22	Anthony Vincenzo Sexton	0.30	Review and analyze tax structuring issues.
07/17/22	Steven M. Cantor	2.00	Correspond with A. Sexton, K&E team re tax issues.
07/17/22	Anthony Vincenzo Sexton	0.90	Review and analyze tax treatment re loan.
07/18/22	Steven M. Cantor	3.30	Correspond with A. Sexton, K&E team re tax issues (.4); analyze issues and related materials re same (2.9).
07/18/22	Anthony Vincenzo Sexton	1.00	Review and analyze tax structuring issues.
07/19/22	Katherine Karnosh	1.20	Telephone conference with S. Cantor re tax consequences of bankruptcy (.3); research issues re same (.5); research re treatment of obligations as debt (.4).
07/19/22	Anthony Vincenzo Sexton	0.50	Review and analyze tax structuring issues.
07/20/22	Steven M. Cantor	0.50	Telephone conference with A. Sexton, K&E team re tax structure.
07/20/22	Katherine Karnosh	1.70	Research re tax treatment of bailee on default.
07/20/22	Anthony Vincenzo Sexton	0.60	Review and analyze tax structuring issues (.2); telephone conference with S. Cantor K&E team re sale structure issues (.4).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050066884
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/23/22	Christine A. Okike, P.C.	0.50	Correspond with A. Sexton, K&E team re tax matters (.4); correspond with S. Ehrlich re same (.1).
07/23/22	Anthony Vincenzo Sexton	1.00	Review and analyze tax structuring issues.
07/23/22	Allyson B. Smith	0.40	Correspond with A. Sexton and K&E team re tax considerations.
07/24/22	Steven M. Cantor	1.50	Correspond with A. Sexton, K&E team re tax treatment of customer contracts.
07/24/22	Anthony Vincenzo Sexton	0.80	Review and analyze tax structuring issues (.5); correspond with various parties re accounting needs (.3).
07/24/22	Josh Sussberg, P.C.	0.10	Correspond with S. Ehrlich and A. Sexton re tax matters and Deloitte interaction.
07/25/22	Nicholas Adzima	0.50	Correspond with A. Sexton, K&E team re tax matters.
07/25/22	Steven M. Cantor	0.40	Telephone conference with Deloitte re tax structuring.
07/25/22	Katherine Karnosh	2.20	Research tax treatment re failed bailment.
07/25/22	Anthony Vincenzo Sexton	1.10	Review and research deal structuring issues (.6); telephone conference with Deloitte re same (.5).
07/25/22	Allyson B. Smith	0.50	Correspond with A. Sexton, K&E team re tax matters.
07/27/22	Katherine Karnosh	5.50	Research tax treatment of failed bailments, failed like-kind exchanges and failed installment sales (2.7); analyze issues re same (2.8).
07/27/22	Anthony Vincenzo Sexton	0.20	Analyze issues re equity trading motion.
07/28/22	Anthony Vincenzo Sexton	1.10	Analyze section 382 issues (.2); review and analyze tax structuring issues (.9).
07/28/22	Josh Sussberg, P.C.	0.30	Review substantial equity holder notice from FTX and correspond re same with A. Sexton.
07/29/22	Steven M. Cantor	1.20	Telephone conference with Deloitte re tax issues (.7); research tax issues (.3); correspond with A. Sexton, K&E team re same (.2).
07/29/22	K.P. Pierre	1.70	Review, revise NOL final order re UCC comments.
07/29/22	Anthony Vincenzo Sexton	1.50	Telephone conference with Deloitte re tax modeling and related issues (.8); correspond with Company re same (.2); review and analyze structuring issues (.5).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050066884
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/30/22	Melissa Mertz	0.30	Analyze taxes issue (.2); correspond with A. Smith re same (.1).
07/30/22	K.P. Pierre	0.50	Review, revise NOL final order re UCC comments (.3); correspond with A. Smith, A. Sexton and S. Cantor re same (.2).
07/31/22	Melissa Mertz	0.40	Review and analyze taxes final order (.3); correspond with A. Smith re same (.1).
07/31/22	Christine A. Okike, P.C.	0.40	Review NOL order (.2); review taxes order (.2).
07/31/22	K.P. Pierre	0.50	Review, revise NOL final order re UCC comments.
07/31/22	Anthony Vincenzo Sexton	0.20	Review and revise structuring materials.
Total		68.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066883

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 17,768.50

Total legal services rendered

\$ 17,768.50

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066883

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	2.60	910.00	2,366.00
Susan D. Golden	4.40	1,315.00	5,786.00
Christine A. Okike, P.C.	4.20	1,640.00	6,888.00
Laura Saal	1.00	480.00	480.00
Adrian Salmen	0.50	795.00	397.50
Allyson B. Smith	0.80	1,235.00	988.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Lydia Yale	2.30	295.00	678.50
TOTALS	15.90		\$ 17,768.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050066883
 Matter Number: 53320-23

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Susan D. Golden	4.00	Telephone conference with R. Morrissey re comments to first day pleadings (.6); correspond with A. Smith and C. Okike re responses to same (.7); review, analyze revisions to first day pleadings (2.7).
07/06/22	Laura Saal	0.40	Coordinate delivery of first day materials to U.S. Trustees and J. Sussberg.
07/09/22	Josh Sussberg, P.C.	0.10	Correspond with S. Golden re U.S. Trustee and UCC formation.
07/11/22	Christine A. Okike, P.C.	0.70	Telephone conference with R. Morrissey, M. Bruh, S. Golden re UCC formation (.6); correspond with J. Sussberg, C. Marcus re same (.1).
07/12/22	Christine A. Okike, P.C.	0.20	Correspond with U.S. Trustee re questions re crypto/cash management.
07/12/22	Allyson B. Smith	0.80	Comment on 341 notice (.3); correspond with C. Okike re U. S. Trustee questions re crypto (.5).
07/13/22	Olivia Acuna	0.50	Review, revise notice of 341 meeting.
07/13/22	Christine A. Okike, P.C.	0.20	Review, analyze 341 notice.
07/13/22	Lydia Yale	2.10	Research re precedent 341 notices (.4); draft same (.4); correspond with O. Acuna, L. Saal, M. Willis re filing same (1.3).
07/14/22	Olivia Acuna	2.10	Revise 341 meeting notice (1.3); correspond with N. Sauer, A. Smith re same (.3); correspond with U.S. Trustee re same (.2); correspond with Stretto re same (.3).
07/14/22	Susan D. Golden	0.40	Review, analyze proposed 341 notice (.3); correspond with O. Acuna re same (.1).
07/14/22	Laura Saal	0.60	File notice of 341 meeting (.4); coordinate service of same (.2).
07/14/22	Lydia Yale	0.20	Coordinate calendar invite re U.S. Trustee reporting-related deadlines.
07/15/22	Christine A. Okike, P.C.	0.70	Telephone conference with R. Morrissey re mining (.2); telephone conference with R. Morrissey, M. Bruh, A. Smith, S. Golden re UCC formation (.5).
07/16/22	Christine A. Okike, P.C.	0.40	Research re U.S. Trustee's questions re USDC (.1); telephone conference with S. Ehrlich re same (.3).

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066883

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/18/22	Christine A. Okike, P.C.	0.70	Draft summary of USDC re U.S. Trustee's questions (.4); telephone conference with R. Morrissey, M. Bruh, A. Smith, S. Golden re committee formation (.3).
07/20/22	Adrian Salmen	0.50	Research SDNY noticing requirements.
07/25/22	Christine A. Okike, P.C.	1.30	Review and analyze U.S. Trustee's questions re retention applications (.6); telephone conference with U.S. Trustee re bid procedures (.7).
Total		15.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066881

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through July 31, 2022
(see attached Description of Legal Services for detail)

\$ 103,148.50

Total legal services rendered

\$ 103,148.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bob Allen, P.C.	13.90	1,425.00	19,807.50
Megan Bowsher	7.10	365.00	2,591.50
Megan Buenviaje	0.70	425.00	297.50
Psalm Cheung	2.70	1,115.00	3,010.50
Graham L. Fisher	0.30	795.00	238.50
Meghan E. Guzaitis	17.70	480.00	8,496.00
Christopher Marcus, P.C.	3.00	1,845.00	5,535.00
Jeffery S. Norman, P.C.	4.40	1,775.00	7,810.00
Christine A. Okike, P.C.	6.30	1,640.00	10,332.00
Matt Pacey, P.C.	1.00	1,795.00	1,795.00
Michael B. Slade	12.90	1,645.00	21,220.50
Allyson B. Smith	0.50	1,235.00	617.50
Josh Sussberg, P.C.	7.30	1,845.00	13,468.50
Evan Swager	0.40	1,035.00	414.00
Kent Zee	2.90	425.00	1,232.50
Edwin S. del Hierro, P.C.	3.60	1,745.00	6,282.00
TOTALS	84.70		\$ 103,148.50

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/06/22	Jeffery S. Norman, P.C.	1.70	Correspond with E. del Hierro, A. Smith, and E. Swager re money transmitter licenses (.4); review and analyze current licenses (1.3).
07/06/22	Christine A. Okike, P.C.	0.90	Review and analyze correspondence from E. del Hierro re termination of money transmitter licenses (.6); correspond with J. Sussberg, K&E team re same (.3).
07/06/22	Josh Sussberg, P.C.	0.70	Telephone conference with D. Brosgol re Met Bank and money transmitter licenses (.5); correspond with A. Smith, K&E team re same (.2).
07/07/22	Jeffery S. Norman, P.C.	2.70	Telephone conference with E. del Hierro re money transmitter licenses (.4); correspond with M. Slade, A. Smith and J. Sussberg re banking regulatory updates for money transmitter licenses, FBO customer accounts and scope of work with Paul Hastings (1.3); review, analyze and comment on motion for protections (1.0)
07/07/22	Josh Sussberg, P.C.	1.30	Telephone conferences with D. Brosgol re money transmitter and MTB bank matters (.6); telephone conferences with C. Marcus re same (.4); telephone conference with C. Okike re same (.3).
07/07/22	Edwin S. del Hierro, P.C.	2.70	Review, analyze public disclosures (1.4); prepare for telephone conference with Paul Hastings (.7); correspond with J. Norman re financial regulation issues (.6).
07/08/22	Michael B. Slade	1.10	Correspond with J. Sussberg, K&E team re state regulations (.2); revise motion re same (.9).
07/08/22	Josh Sussberg, P.C.	1.90	Board call re FDIC re miscellaneous matters (.9); telephone conferences with C. Marcus re same (1.0).
07/08/22	Josh Sussberg, P.C.	0.40	Correspond with C. Okike and K&E team re status and money transmitter issues.
07/08/22	Edwin S. del Hierro, P.C.	0.70	Review, analyze FRB guidance re crypto risks and regulatory initiatives.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/11/22	Bob Allen, P.C.	1.50	Telephone conference with DOJ re information requests (.8); correspond with A. Smith and K&E team and Company re same (.7).
07/11/22	Josh Sussberg, P.C.	1.00	Correspond with K&E team re DOJ inquiries (.3); telephone conferences with S. Ehrlich and B. Allen re same (.4); correspond with board re same (.3).
07/12/22	Bob Allen, P.C.	0.50	Telephone conference and correspond with with A. Smith and K&E team re NH AG outreach (.3); correspond with SDNY re preservation efforts and information request (.2).
07/12/22	Michael B. Slade	0.40	Telephone conference with A. Smith and K&E team re data collection.
07/13/22	Bob Allen, P.C.	0.30	Analyze SDNY requests (.2); correspond with J. Kasulis and M. Slade re same (.1).
07/13/22	Meghan E. Guzaitis	1.00	Correspond with vendor re collection of certain e-documents (.5); conference with internal litigation support re same (.5).
07/13/22	Christopher Marcus, P.C.	0.50	Review, analyze correspondence from company advisors re regulatory inquiries.
07/13/22	Michael B. Slade	0.30	Correspond with J. Sussberg, K&E team re DOJ requests.
07/13/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re Met Bank and states re regulatory issues.
07/14/22	Bob Allen, P.C.	0.70	Telephone conference with M. Slade re regulatory issues (.3); participate in telephone conference with Company re SDNY requests (.4).
07/14/22	Meghan E. Guzaitis	1.20	Correspond with vendor re SOW (.3); conference with internal litigation support re telegram collecting (.9).
07/14/22	Christine A. Okike, P.C.	0.60	Telephone conference with S. Ehrlich, D. Brosgol, M. Renzi, D. Palmer re crypto regulatory environment.
07/14/22	Michael B. Slade	3.00	Telephone conference with J. Sussberg, Company re DOJ (.4); review and revise regulatory submission (1.2); telephone conference re same (1.0); telephone conference with Whooley re same (.4).
07/14/22	Josh Sussberg, P.C.	0.20	Correspond with M. Slade, K&E team re DOJ request.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/15/22	Bob Allen, P.C.	1.80	Review, revise responses to DOJ inquiries and associated follow-up.
07/15/22	Graham L. Fisher	0.30	Correspond with BRG re missing diligence items for MTLs.
07/15/22	Christopher Marcus, P.C.	1.50	Telephone conference with Paul Hastings re MTRA (.5); telephone conference with State regulators re MTRA (1.0).
07/15/22	Christine A. Okike, P.C.	2.00	Telephone conference with C. Daniel, Paul Hastings team, C. Marcus, K&E team re regulatory issues (.6); telephone conference with state regulators, M. Lalwani, C. Daniels, Paul Hastings team, M. Slade, K&E team re money transmitter licenses (1.1); analyze issues re same (.3).
07/15/22	Michael B. Slade	1.10	Telephone conference re state regulators re MTRA.
07/15/22	Josh Sussberg, P.C.	0.30	Correspond re SEC inquiry and telephone conference with D. Brosgol re same.
07/16/22	Bob Allen, P.C.	0.50	Telephone conference with Company, C. Okike, K&E team and Paul Hastings re SEC subpoena.
07/16/22	Michael B. Slade	0.60	Telephone conference with Company, B. Allen, Morris re regulatory requests.
07/17/22	Michael B. Slade	0.40	Telephone conference with C. Okike, K&E team re SEC matters.
07/18/22	Bob Allen, P.C.	1.00	Participate in telephone conference with C. Okike, K&E team and Paul Hastings re SEC response (.4); review, revise responses to DOJ information request (.6).
07/18/22	Meghan E. Guzaitis	0.60	Correspond with vendor re SOW and revisions to same (.4); conference with internal litigation support re telegram collecting (.2).
07/18/22	Michael B. Slade	0.50	Telephone conference with C. Marcus and K&E team re regulator inquiries.
07/19/22	Bob Allen, P.C.	2.30	Telephone conference with A. Smith re DOJ correspondence (.4); revise same (1.7); correspond with K&E team and SDNY re SDNY requests (.2).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/19/22	Meghan E. Guzaitis	1.00	Correspond with vendor re SOW and revisions to same (.2); correspond with Company IT re document pulls and parameters for same (.4); telephone conference with Company re document collecting and process for same (.4).
07/19/22	Michael B. Slade	1.80	Telephone conference with SEC and correspond re same, pre-conference re same (1.2); review, analyze materials re discovery vendor (.2); telephone conference re same (.4).
07/19/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade re SEC review and conversation.
07/20/22	Bob Allen, P.C.	1.50	Review, revise DOJ letter.
07/20/22	Meghan E. Guzaitis	0.80	Coordinate document collections from Company for vendor processing (.3); conference with vendor re same (.2); analyze issues re processing questions from vendor (.3).
07/20/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade re SEC inquiry.
07/21/22	Bob Allen, P.C.	1.10	Telephone conference with R. Cooper re regulatory issues (.4); correspond with Company and K&E team re same (.4); revise DOJ letter (.3).
07/21/22	Meghan E. Guzaitis	0.80	Coordinate document collections from Company for vendor processing.
07/21/22	Christine A. Okike, P.C.	0.50	Telephone conference with C. Daniel, Paul Hastings team, M. Slade, K&E team re regulatory issues.
07/21/22	Matt Pacey, P.C.	1.00	Conference with A. Smith and K&E team re securities issues (.6); correspond re securities questions (.4).
07/21/22	Michael B. Slade	1.10	Telephone conference with C. Marcus re state regulator issues (.5); review and revise brief re same (.6).
07/22/22	Bob Allen, P.C.	0.70	Analyze revisions to DOJ letter and related correspondence.
07/22/22	Christine A. Okike, P.C.	1.00	Telephone conference with state regulators, M. Lalwani, C. Daniel, Paul Hastings team, M. Slade re case status.
07/22/22	Michael B. Slade	1.00	Participate in telephone conference with state regulators, M. Lalwani, C. Daniel, Paul Hastings team, C. Okike re case status.

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/23/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith and K&E team re DFS.
07/25/22	Bob Allen, P.C.	1.50	Revise, finalize DOJ letter and exhibits.
07/25/22	Meghan E. Guzaitis	0.40	Organize document collections.
07/25/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith and K&E team re NYDFS letter.
07/26/22	Megan Bowsher	0.50	Compile case documents.
07/26/22	Evan Swager	0.40	Correspond with P. Farley, BRG re regulatory letters.
07/27/22	Megan Bowsher	1.00	Compile case documents (.5); review and analyze data for production to Quinn Emanuel and BRG (.2); draft production tracker re same (.3).
07/27/22	Megan Buenviaje	0.40	Review and analyze final production set (.2); correspond with M. Guzaitis re same (.2).
07/27/22	Meghan E. Guzaitis	2.90	Review and revise discovery production documents (.4); telephone conference with vendor re preparing production (.3); compile various sets of documents for production and processing by vendor (1.5); conference with K&E litigation support re productions (.2); review and analyze production (.3); coordinate and compile documents in response to discovery production requests (.2).
07/27/22	Christopher Marcus, P.C.	1.00	Telephone conference with Paul Hastings re regulatory issues (.5); telephone conference with A. Smith, K&E re same (.5).
07/27/22	Christine A. Okike, P.C.	1.30	Telephone conference with C. Daniel, Paul Hastings team re regulatory issues (.8); analyze issues re same (.5).
07/27/22	Michael B. Slade	0.50	Telephone conference with Paul Hastings re regulatory issues.
07/27/22	Michael B. Slade	1.10	Telephone conference with Paul Hastings re regulatory issues (.5); analyze issues re special committee diligence requests (.6).
07/27/22	Allyson B. Smith	0.50	Telephone conference with Paul Hastings re regulatory issues.
07/27/22	Kent Zee	0.90	Review and analyze final production set (.7); correspond with M. Buenviaje re same (.2).

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050066881
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
07/28/22	Bob Allen, P.C.	0.50	Review, analyze FRB correspondence (.2); telephone conference with Company re same (.3).
07/28/22	Megan Bowsher	0.30	Review and analyze production to Quinn Emanuel (.1); revise production tracker re same (.2).
07/28/22	Megan Buenviaje	0.30	Review and analyze final production set (.2); correspond with M. Guzaitis re same (.1).
07/28/22	Meghan E. Guzaitis	2.60	Conference with vendor re preparing production (.3); coordinate and compile various sets of documents for production and processing by vendor (1.3); conference with K&E team re productions (.2); review and analyze production (.5); coordinate and compile documents re production requests (.3).
07/28/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith and K&E team re FDIC cease and desist.
07/28/22	Kent Zee	0.80	Review and analyze final production set (.6); correspond with M. Buenviaje re same (.2).
07/29/22	Megan Bowsher	5.30	Compile witness preparation documents.
07/29/22	Meghan E. Guzaitis	5.90	Upload productions to Quinn data room (.4); review and prepare additional productions (1.3); prepare documents for production (.9); coordinate and compile documents re production requests (.7); compile case documents for witness prep sessions (2.6).
07/29/22	Josh Sussberg, P.C.	0.30	Review, analyze FDIC related coverage and status.
07/29/22	Kent Zee	1.20	Review and analyze final production set (1.1); correspond with M. Buenviaje re same (.1).
07/29/22	Edwin S. del Hierro, P.C.	0.20	Review, analyze correspondence re case updates.
07/30/22	Meghan E. Guzaitis	0.50	Organize document collections.
07/31/22	Psalm Cheung	2.70	Review, analyze antitrust risk issues re sale transaction.
Total		84.70	

August 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068562

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 1,128,636.50

Total legal services rendered

\$ 1,128,636.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Megan Bowsher	26.50	365.00	9,672.50
Zac Ciullo	40.00	1,155.00	46,200.00
James A. D'Cruz	150.20	1,110.00	166,722.00
Yates French	77.10	1,310.00	101,001.00
AnnElyse Scarlett Gains	0.40	1,275.00	510.00
Michael Gallo	8.00	420.00	3,360.00
Nick Guisinger	3.40	265.00	901.00
Meghan E. Guzaitis	28.70	480.00	13,776.00
Richard U. S. Howell, P.C.	95.90	1,435.00	137,616.50
Aleschia D. Hyde	133.00	900.00	119,700.00
Tom Kotlowski	1.50	910.00	1,365.00
Library Factual Research	3.00	405.00	1,215.00
Christopher Marcus, P.C.	21.50	1,845.00	39,667.50
Christine A. Okike, P.C.	7.60	1,640.00	12,464.00
Oliver Pare	0.30	910.00	273.00
Laura Saal	4.90	480.00	2,352.00
Michael B. Slade	90.90	1,645.00	149,530.50
Allyson B. Smith	7.30	1,235.00	9,015.50
Kristen M. Stoicescu	45.10	900.00	40,590.00
Josh Sussberg, P.C.	5.20	1,845.00	9,594.00
Evan Swager	1.60	1,035.00	1,656.00
Claire Terry	1.50	910.00	1,365.00
Michael E. Tracht	59.90	1,135.00	67,986.50
Nick Wasdin	110.70	1,230.00	136,161.00
Katie J. Welch	47.80	1,035.00	49,473.00
Morgan Willis	13.30	365.00	4,854.50
Kent Zee	3.80	425.00	1,615.00
TOTALS	989.10		\$ 1,128,636.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050068562
 Matter Number: 53320-3

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	James A. D'Cruz	4.40	Review, analyze and catalogue company documents re substantive timeline of events (2.0); draft and revise chronology of documents (1.4); draft and revise summary email re draft chronology (1.0).
08/01/22	Richard U. S. Howell, P.C.	5.00	Telephone conferences with A. Smith, K&E team re strategy for second day hearing and other litigation issues (2.2); review documents in preparation for witness interviews (1.5); review and analyze correspondence re discovery requests and claim objections (.6); review and revise draft documents (.7).
08/01/22	Aleschia D. Hyde	5.50	Draft response to M. Levitt re limited objection and cross motion (4.5); telephone conference with McDermott and Quinn teams re productions of documents (.7); telephone conference with J. D'Cruz, K&E team re same (.3).
08/01/22	Christine A. Okike, P.C.	1.90	Telephone conference with S. Ehrlich, M. Slade, K&E team re contested matters.
08/01/22	Michael B. Slade	6.20	Conference with D. Brosgol, Company re fact development (3.0); telephone conference with S. Ehrlich re hearing prep (1.8); review and revise brief (.8); telephone conference with K. Scherling, QE team re same (.2); revise letter re same (.4).
08/01/22	Allyson B. Smith	3.20	Conferences with R. Howell, K&E team re second day hearing strategy (2.1); conference with M. Slade, S. Ehrlich re witness prep (1.1).
08/01/22	Josh Sussberg, P.C.	0.10	Telephone conference with M. Slade re investigation.
08/01/22	Josh Sussberg, P.C.	0.50	Review response letter to FDIC and comment on same.
08/01/22	Josh Sussberg, P.C.	0.60	Telephone conference with M. Slade re investigation.
08/01/22	Josh Sussberg, P.C.	0.10	Telephone conference with S. Kirpliani (Quinn Emanuel) re investigation and governance.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Michael E. Tracht	8.10	Review, analyze additional email documents for responsiveness to special committee's document requests and for privileged status (5.2); apply redactions to documents containing personally-identifiable information (.3); participate in informational interviews with witness, M. Slade, K&E team in support of internal investigation (2.6).
08/01/22	Nick Wasdin	1.40	Review, analyze data re 3AC loan for production.
08/01/22	Nick Wasdin	5.50	Prepare for meetings with M. Slade and Company (3.1); attend same (2.4).
08/02/22	Christopher Marcus, P.C.	5.10	Telephone conference with J. Sussberg, K&E team re hearing preparation (.5); review and revise reply (2.0); analyze issues re objections (2.6).
08/02/22	Michael B. Slade	3.00	Telephone conference with risk committee (.8); review materials re production (.1); correspond with client re same (.6); telephone conference with C. Marcus, C. Okike, A. Smith and K&E team re reply brief and declarations (.1); review, revise same (1.1); telephone conference with opposing counsel (.3).
08/02/22	Michael E. Tracht	0.70	Correspond with N. Wasdin and document-review vendor re production and privilege issues.
08/02/22	Nick Wasdin	1.30	Review, analyze data for production.
08/03/22	James A. D'Cruz	5.10	Prepare for and participate in telephone conference with A. Hyde, K&E team re strategy of adversary filings and status updates (.4); review and analyze company documents for chronology (3.8); review, analyze and correspond with M. Tracht re next steps (.1); review and analyze case law re automatic stay (.8).
08/03/22	Meghan E. Guzaitis	2.20	Compile case documents for attorney review in fact development.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Richard U. S. Howell, P.C.	5.80	Prepare for and attend witness interviews (3.3); review objections and other materials to prepare for second day hearing issues (1.3); telephone conferences with C. Okike, K&E team to develop litigation strategy re open issues (.7); prepare and review correspondence re same (.5).
08/03/22	Aleschia D. Hyde	5.50	Review documents for privilege and responsiveness (2.1); draft discovery for M. Levitt re limited objection (2.9); telephone conference with J. D'Cruz, K&E team re case status and next steps (.5).
08/03/22	Michael B. Slade	5.50	Telephone conference with special committee advisors (.4); telephone conference with Moelis team (.5); telephone conference re automatic stay matters and upcoming litigation deadlines (.4); meetings with client and potential witness re fact development (4.2).
08/03/22	Kristen M. Stoicescu	0.30	Telephone conference with A. Hyde, K&E team re case status and next steps.
08/03/22	Nick Wasdin	2.00	Prepare documents for production.
08/03/22	Nick Wasdin	0.20	Telephone conference with A. Hyde, K&E team re upcoming work streams (partial).
08/03/22	Nick Wasdin	0.10	Conference with M. Slade re document production issues.
08/03/22	Nick Wasdin	3.20	Review documents for production.
08/03/22	Nick Wasdin	0.50	Prepare for and attend conference with counsel for special committee re document production issues.
08/03/22	Nick Wasdin	0.20	Prepare for telephone conference with counsel for special committee re production issues.
08/03/22	Nick Wasdin	0.50	Conference with R. Howell re case strategy.
08/04/22	Megan Bowsher	0.70	Compile case documents for attorney review.
08/04/22	James A. D'Cruz	4.40	Draft and revise adversary complaint for extension of stay on Canadian Class Action (3.1); review and analyze company documents (.4); correspond with R. Howell and M. Tracht re complaint strategy (.2); draft adversary complaint re same (.7).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Mats.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/04/22	Meghan E. Guzaitis	1.80	Conference with vendor and N. Wasdin re document productions (.3); compile documents to upload to database for review and potential production (.6); load and produce materials to Quinn Emanuel (.4); load and produce documents to UCC and Quinn Emanuel (.5).
08/04/22	Richard U. S. Howell, P.C.	1.10	Prepare and review correspondence re open litigation issues (.8); telephone conference re open litigation issues (.3).
08/04/22	Aleschia D. Hyde	3.40	Draft discovery for M. Levitt limited objection.
08/04/22	Michael B. Slade	0.80	Review and edit declarations.
08/04/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re CCAA and equity committee request.
08/04/22	Nick Wasdin	0.30	Analyze issues re document production.
08/04/22	Nick Wasdin	0.60	Prepare for and attend conference with M. Guzaitis and e-discovery vendor re document production.
08/04/22	Nick Wasdin	0.50	Finalize documents for production.
08/04/22	Kent Zee	1.90	Review and analyze multiple final production sets (1.7); correspond with M. Guzaitis re same (.2).
08/05/22	Megan Bowsher	0.50	Analyze Voyager productions (.3); update production tracker (.2).
08/05/22	James A. D'Cruz	7.10	Draft and revise adversary complaint for extension of stay on Canadian Class Action (2.8); review and analyze company documents (4.1); draft, revise and correspond with R. Howell re draft adversary complaint (.2).
08/05/22	Meghan E. Guzaitis	1.40	Compile documents from Company for inclusion in master database for potential production (.6); analyze production (.4); produce documents to UCC and Quinn Emanuel (.4).
08/05/22	Aleschia D. Hyde	3.50	Draft summary of key events re litigation issues (.7); revise RFPS (1.3); telephone conference with K&E team re work streams (.3); analyze documents for response to Levitt cross motion (1.2).
08/05/22	Library Factual Research	1.00	Research re 3AC issues.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Michael B. Slade	2.80	Review materials for production (.9); review, prepare new document requests (.8); attention to M. Levitt cross-appeal and discovery re same (1.1).
08/05/22	Michael B. Slade	0.50	Telephone conference with M. Pacey, K&E team, advisors to special committee re investigation updates.
08/05/22	Kristen M. Stoicescu	0.30	Telephone conference with A. Hyde, K&E team re work stream coordination.
08/05/22	Josh Sussberg, P.C.	0.80	Telephone conference with Quinn Emanuel and M. Slade re UCC document requests, customer letters and investigation matters (.6); correspond with C. Okike, K&E team re CCAA proceedings and request for committee (.2).
08/05/22	Nick Wasdin	0.10	Conference with M. Tracht re document review.
08/05/22	Nick Wasdin	0.20	Correspond with M. Tracht, K&E team re document production and other outstanding work streams.
08/05/22	Nick Wasdin	0.10	Conference with M. Slade re case status and strategy.
08/05/22	Nick Wasdin	0.30	Conference with A. Smith re case status and strategy.
08/05/22	Nick Wasdin	0.60	Review documents for production (.4); conference with M. Guzaitis re same (.2).
08/05/22	Kent Zee	0.70	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.2).
08/06/22	Zac Ciullo	0.80	Telephone conference with N. Wasdin re privilege review for document productions to UCC and special committee.
08/06/22	James A. D'Cruz	2.80	Prepare for and participate in telephone conference with UCC re discovery requests and concerns (1.8); telephone conference with N. Wasdin, K&E team re strategy and work stream updates (.6); review and analyze company documents for adversary complaint (.4).
08/06/22	Richard U. S. Howell, P.C.	1.20	Review draft adversary complaint and motion and provide comments to same.
08/06/22	Christine A. Okike, P.C.	0.60	Telephone conference with M. Slade, K&E teams re contested matters (.5); prepare for same (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/06/22	Michael B. Slade	2.50	Telephone conference with UCC and Quinn teams re discovery and follow up with client on issues re same (1.2); telephone conference with N. Wasdin, Y. French, A. Hyde and other litigators (.5); review draft stay extension brief (.8).
08/06/22	Kristen M. Stoicescu	0.50	Conference with C. Okike and K&E team re contested matters.
08/06/22	Kristen M. Stoicescu	0.80	Conference with N. Wasdin, K&E team re UCC document requests.
08/06/22	Nick Wasdin	0.80	Conference with M. Slade, counsel UCC and special committee re discovery issues.
08/06/22	Nick Wasdin	0.20	Conference with counsel for special committee of the board of directors re discovery issues.
08/06/22	Nick Wasdin	0.50	Correspond with K. Stoicescu, K&E team re discovery issues.
08/06/22	Nick Wasdin	0.70	Conference with Z. Ciullo re case overview and discovery issues.
08/06/22	Nick Wasdin	0.40	Conference with C. Okike, K&E team re case status and strategy (.3); prepare for same (.1).
08/07/22	Meghan E. Guzaitis	1.00	Process documents from Company for inclusion in master database for potential production.
08/07/22	Richard U. S. Howell, P.C.	0.70	Prepare and review correspondence re potential litigation issues (.4); provide comments to draft motions (.3).
08/07/22	Aleschia D. Hyde	5.40	Revise response to M. Levitt limited objection and cross motion.
08/07/22	Michael B. Slade	2.10	Review and edit discovery requests (.8); correspond N. Wasdin, K&E team re responses to diligence requests (.6); review and comment on opposition to cross appeal (.7).
08/07/22	Nick Wasdin	0.70	Revise document request tracking spreadsheet.
08/08/22	Megan Bowsher	0.90	Review production to Quinn Emanuel, update production tracker (.3); compile case documents (.6).
08/08/22	Zac Ciullo	0.20	Telephone conference with Sandline re upcoming document productions to Special Committee.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	James A. D'Cruz	0.30	Participate in telephone conference with A. Hyde, M. Slade and K&E team re filing strategy and updates on work streams (partial).
08/08/22	Meghan E. Guzaitis	3.10	Compile documents from Company for inclusion in master database for potential production (1.6); review, analyze production (.5); produce documents to UCC and Quinn Emanuel (.5); prepare stats of document productions for attorney review (.5).
08/08/22	Richard U. S. Howell, P.C.	0.70	Prepare and review correspondence re open litigation issues including discovery issues.
08/08/22	Richard U. S. Howell, P.C.	1.20	Review materials in advance of witness interviews.
08/08/22	Aleschia D. Hyde	5.70	Revise draft of response to Levitt cross motion (2.3); telephone conference with N. Wasdin, K&E team re privilege project (.2); telephone conference with N. Wasdin, K&E team re work streams (.3); edit RFPs re Levitt cross motion (.4); review 3AC documents for privilege and responsiveness (2.5).
08/08/22	Christopher Marcus, P.C.	0.70	Prepare for 3AC creditors' meeting.
08/08/22	Christine A. Okike, P.C.	0.30	Review response to Levitt motion.
08/08/22	Michael B. Slade	3.40	Telephone conference with litigation team re next steps (.4); review and edit opposition to cross-motion and review documents re same (1.9); correspondence re diligence requests and collections to respond to same (1.1).
08/08/22	Allyson B. Smith	2.00	Participate in 3AC committee meeting (1.8); correspond with BRG re special committee investigation diligence (.2).
08/08/22	Kristen M. Stoicescu	0.50	Conference with J. D'Cruz, K&E team re filing strategy and updates on work streams.
08/08/22	Nick Wasdin	0.60	Review document production status (.1); correspond with K. Stoicescu, K&E team re same (.5).
08/08/22	Nick Wasdin	0.20	Conference with Z. Ciullo re privilege review of document production.
08/08/22	Nick Wasdin	0.20	Correspond with K&E team re privilege review of document production.
08/08/22	Nick Wasdin	0.30	Conference with K&E and Sandline teams re document production issues.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Nick Wasdin	0.40	Review documents for production (.2); correspond with document vendor re same (.2).
08/08/22	Nick Wasdin	0.90	Conference with K&E and Voyager personnel re discovery issues.
08/08/22	Nick Wasdin	0.10	Draft and revise document production tracking spreadsheet.
08/08/22	Nick Wasdin	0.20	Conference with K&E team re privilege review of document production.
08/08/22	Nick Wasdin	0.10	Conference with J. D'Cruz re privilege review of document production.
08/08/22	Nick Wasdin	0.30	Conference with K&E team re case status and strategy.
08/09/22	Megan Bowsher	0.80	Revise production tracker to include descriptions of documents produced (.3); compile case documents for attorney review (.2); review confidential production to Quinn Emanuel (.2); update production tracker re same (.1).
08/09/22	James A. D'Cruz	4.80	Prepare for Zoom conference re sales process update (.1); review and revise adversary complaint draft (1.2); review company documents for privilege issues (3.3); draft and revise list re issues requiring systemic coding solution (.2).
08/09/22	Meghan E. Guzaitis	4.30	Compile documents from Company for inclusion in master database for potential production (2.1); review, analyze production (.7); compile production for Quinn Emanuel (.6); assist with logistics for kits needed to complete phone data collections from Company work phones (.9).
08/09/22	Richard U. S. Howell, P.C.	1.50	Prepare and review correspondence re litigation issues including claims investigation, discovery issues and August 16 hearing issues (1.2); telephone conference re document review and discovery requests (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Aleschia D. Hyde	8.60	Attend telephone conference with special committee and UCC Advisors re staking issues (1.5); conference with J. D'Cruz, K&E team re updates (.3); draft response to Levitt objection (1.7); telephone conference with Company re marketing issues (.3); draft joint stipulation re Levitt discovery (1.4); review 3AC documents for privilege and responsiveness (3.4).
08/09/22	Christopher Marcus, P.C.	1.50	Review and revise response to Levitt motion.
08/09/22	Christine A. Okike, P.C.	0.30	Review response to Levitt cross motion.
08/09/22	Michael B. Slade	2.50	Review and edit brief re Levitt (.9); review and edit brief re motion to extend stay (1.6).
08/09/22	Allyson B. Smith	0.30	Review arbitration response letter.
08/09/22	Kristen M. Stoicescu	1.50	Telephone conference with A. Hyde, K&E team, UCC re staking.
08/09/22	Nick Wasdin	0.20	Review documents for production and conference with M. Guzaitis re same.
08/09/22	Nick Wasdin	0.10	Correspond with M. Slade re outstanding projects.
08/09/22	Nick Wasdin	0.10	Correspond with A. Hyde, K&E team re status of outstanding projects.
08/09/22	Nick Wasdin	0.20	Conference with Z. Ciullo re case status and strategy.
08/09/22	Kent Zee	0.60	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.1).
08/10/22	Megan Bowsher	1.50	Review Voyager production (.2); update production tracker re same (.1); compile witness preparation documents for attorney review (1.2).
08/10/22	Zac Ciullo	0.30	Telephone conference with special committee re status of document productions.
08/10/22	James A. D'Cruz	5.30	Review and analyze correspondence from M. Slade re suggested adjustments to adversary complaint draft (.1); revise draft adversary complaint (2.3); review documents for privilege issues (2.2); revise list of issues requiring systemic coding solution (.3); revise adversary complaint (.4).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Meghan E. Guzaitis	2.20	Compile documents from Company for inclusion in master database for potential production (1.2); review production (.2); assist with logistics for kits needed to complete phone data collections from Company work phones (.8).
08/10/22	Richard U. S. Howell, P.C.	0.70	Review and provide comments to draft pleadings.
08/10/22	Richard U. S. Howell, P.C.	1.20	Review materials in preparation for witness interviews.
08/10/22	Richard U. S. Howell, P.C.	0.20	Telephone conference re open litigation issues.
08/10/22	Richard U. S. Howell, P.C.	0.40	Prepare and review correspondence re claims investigation issues and discovery requests.
08/10/22	Christopher Marcus, P.C.	0.30	Telephone conference with UCC re 3AC.
08/10/22	Christine A. Okike, P.C.	1.40	Review automatic stay extension motion, declaration in support and adversary complaint.
08/10/22	Laura Saal	3.50	Prepare exhibits for filing (.9); correspond with M. Tracht re same (.3); prepare for and assist with filing of complaint, declaration, motion to extend automatic stay and notice of hearing (2.3).
08/10/22	Michael B. Slade	2.40	Review and edit complaint and motion to extend stay.
08/10/22	Nick Wasdin	0.10	Conference with M. Guzaitis re collection of data for production.
08/10/22	Nick Wasdin	3.50	Revise work product re Three Arrows Capital loan (2.1); prepare for witness interviews (1.4).
08/10/22	Nick Wasdin	0.40	Prepare for and attend conference with counsel for special committee re document production.
08/10/22	Morgan Willis	4.80	Open adversary proceeding (2.8); prepare for same (1.3); correspond with L. Saal re same (.7).
08/11/22	Megan Bowsher	1.00	Research re staking revenue documents (.3); compile case documents for attorney review (.7).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	James A. D'Cruz	6.10	Participate in telephone conference with M. Slade, K&E team, R. Whooley, E. Psaropoulos and Quinn team re staking issues (1.5); review and analyze class action complaint re adversarial case strategy (1.2); draft and revise correspondence to M. Slade and K&E team re same (.2); participate in conference with M. Tracht re drafting adversary complaint (.2); review and analyze correspondence re completion and results of privilege review (.2); draft and revise adversary complaint draft (2.8).
08/11/22	Meghan E. Guzaitis	4.90	Compile documents from Company for inclusion in master database for potential production (2.3); analyze production (1.2); assist with logistics for kits needed to complete phone data collections from Company work phones (.8); analyze web capture of website for potential production (.6).
08/11/22	Richard U. S. Howell, P.C.	3.30	Prepare for and attend telephone conferences re claims investigation, discovery issues, staking issues and other potential litigation issues (2.5); prepare and review correspondence re open potential litigation issues (.8).
08/11/22	Richard U. S. Howell, P.C.	3.20	Prepare for and attend witness interviews.
08/11/22	Laura Saal	0.70	Prepare service of complaint, declaration, motion and notice of hearing (.5); correspond with M. Tracht re same (.2).
08/11/22	Michael B. Slade	2.10	Telephone conference with counsel for counterparty re new lawsuit (.4); analyze responses to diligence requests. (1.7).
08/11/22	Michael B. Slade	1.50	Telephone conference with UCC counsel, special committee counsel, R. Whooley, E. Psaropolous re investigation issues.
08/11/22	Allyson B. Smith	0.80	Attend CCAA proceeding.
08/11/22	Kristen M. Stoicescu	1.50	Telephone conference with J. D'Cruz, K&E team, Quinn team re staking.
08/11/22	Nick Wasdin	0.20	Correspond with document vendor and A. Hyde, K&E team re document collection and search terms.
08/11/22	Nick Wasdin	0.10	Correspond with Company re production and discovery issues.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	Nick Wasdin	0.10	Conference with Z. Ciullo re privilege issues.
08/11/22	Nick Wasdin	0.10	Correspond with document vendor re production and discovery issues.
08/11/22	Nick Wasdin	3.50	Prepare for and attend conference with M. Slade, R. Howell, S. Ehrlich and D. Brosgol.
08/11/22	Nick Wasdin	2.40	Review documents for production (1.7); correspond with A. Hyde, K&E team re same (.7).
08/12/22	Megan Bowsher	1.80	Compile materials for privilege review (1.5); review production to Quinn Emanuel and BRG (.2); update production tracker re same (.1).
08/12/22	James A. D'Cruz	7.40	Participate in telephone conference with A. Smith, K&E teams re updates, next steps (.2); review and analyze adversary complaint (1.2); draft and revise draft adversary complaint to stay adversary proceeding (3.8); review and update privilege designations re privilege protocols (2.2).
08/12/22	AnnElyse Scarlett Gains	0.40	Conference with A. Smith, K&E team re litigation issues.
08/12/22	Meghan E. Guzaitis	4.80	Compile documents from Company for inclusion in master database for potential production (2.5); analyze and edit production (1.2); produce documents (.8); assist with logistics for kits needed to complete phone data collections from Company work phones (.3).
08/12/22	Richard U. S. Howell, P.C.	3.30	Prepare for and attend witness interviews.
08/12/22	Richard U. S. Howell, P.C.	1.80	Telephone conferences with M. Slade re open litigation issues and discovery issues (1.0); prepare and review correspondence re same (.8).
08/12/22	Aleschia D. Hyde	4.20	Draft outline for Levitt deposition (4.0); correspond with counsel to Levitt re issues re same (.2).
08/12/22	Laura Saal	0.50	Prepare notice of adjournment re Levitt cross motion.
08/12/22	Michael B. Slade	4.50	Meeting with R. Whooley, E. Psaropolous, J. Brosnahan, D. Brosgol, N. Wasdin re fact development (3.0); analyze responses to diligence requests (.8); review and edit proposed stipulation (.7).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050068562
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Nick Wasdin	4.70	Prepare for and attend conference with M. Slade, D. Brosgol, E. Psaropoulos, R. Whooley and J. Brosnahan re case background and upcoming interviews.
08/12/22	Nick Wasdin	0.30	Collect production materials and conference and correspond with document collection vendor re same.
08/12/22	Nick Wasdin	0.80	Review documents for production.
08/12/22	Nick Wasdin	0.20	Collect production materials and correspond with M. Guzaitis re same.
08/12/22	Nick Wasdin	0.30	Correspond with Z. Ciullo and K&E team re privilege issues re document review and production.
08/12/22	Kent Zee	0.60	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.1).
08/13/22	James A. D'Cruz	2.90	Review and update privilege designations re privilege protocols.
08/13/22	Meghan E. Guzaitis	2.00	Compile documents for inclusion in master database for potential production.
08/13/22	Aleschia D. Hyde	0.50	Review documents re 3AC for responsiveness and privilege.
08/13/22	Michael B. Slade	1.60	Telephone conference re diligence requests and new FL complaint (.5); analyze, respond to diligence requests, including review of potentially privileged documents (1.1).
08/13/22	Nick Wasdin	1.20	Review draft diligence tracker (.3); draft summary of outstanding document collection issues (.9).
08/13/22	Nick Wasdin	2.20	Review documents for privilege.
08/13/22	Nick Wasdin	0.10	Correspond with J. D'Cruz re privilege issues re document review.
08/13/22	Nick Wasdin	0.20	Correspond with A. Hyde, K&E team re privilege issues re document review and production.
08/13/22	Nick Wasdin	0.10	Correspond with M. Guzaitis re 3AC loan issues.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/14/22	James A. D'Cruz	4.30	Review and update privilege designations in accordance with privilege protocols (2.3); redact documents for privileged attorney-client or work product information (1.8); draft correspondence to M. Tracht and K&E team re status update to document set redactions (.1); draft and revise correspondence to N. Wasdin and K&E team re completion of document set review (.1).
08/14/22	Meghan E. Guzaitis	1.00	Compile documents for inclusion in master database for potential production.
08/14/22	Richard U. S. Howell, P.C.	1.50	Review materials in preparation for witness interviews.
08/14/22	Aleschia D. Hyde	6.00	Review documents for responsiveness, privilege and redactions.
08/14/22	Nick Wasdin	0.30	Conference with Z. Ciullo re document production.
08/14/22	Nick Wasdin	0.10	Correspond with K&E team re document review and production.
08/14/22	Nick Wasdin	2.20	Review documents for responsiveness, privilege and redactions.
08/14/22	Morgan Willis	2.50	Prepare and file stipulation and agreed notice re adversary proceeding.
08/15/22	Megan Bowsher	0.20	Compile case documents for attorney review.
08/15/22	Zac Ciullo	0.50	Compile Voyager loan summaries for fact development outlines.
08/15/22	Zac Ciullo	0.70	Coordinate document productions to UCC and special committee.
08/15/22	James A. D'Cruz	5.60	Review and analyze correspondence from Z. Cuillo and K&E team re redaction set quality control (.2); participate in telephone conference with M. Slade, K&E team, J. Calandra and UCC team re diligence update and staking update (1.1); draft and revise adversary complaint draft for a stay (2.1); review and analyze jurisprudence for same (1.4); review and analyze adversary complaint for same (.8).
08/15/22	Nick Guisinger	1.60	Revise 3AC materials index re new tabs and bates numbers.
08/15/22	Nick Guisinger	1.80	Compile produced documents cited in 3AC chronology.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	Richard U. S. Howell, P.C.	4.20	Prepare for and attend telephone conferences to develop strategy re open litigation issues (2.3); prepare for and attend telephone conferences re claims investigation (1.9).
08/15/22	Richard U. S. Howell, P.C.	0.50	Review materials re open discovery issues and additional requests.
08/15/22	Richard U. S. Howell, P.C.	0.70	Review and provide comments to draft documents.
08/15/22	Aleschia D. Hyde	3.70	Telephone conference with J. D'Cruz, K&E team re diligence update (.5); telephone conference with M. Levitt counsel re limited objection (.5); correspond with Company re withdrawal limits (.6); draft deposition outline for Levitt (2.1).
08/15/22	Christopher Marcus, P.C.	1.10	Correspond with K&E team re 3AC issues for JLs (.6); telephone conference with M. Goodman and E. Ginetta, M. Ray re 3AC (.5).
08/15/22	Christine A. Okike, P.C.	0.30	Review UCC letter to shareholder plaintiffs.
08/15/22	Michael B. Slade	4.40	Telephone conference with in-house team re Shingo conduct re Telegram (.5); telephone conference re Marcum with opposing counsel and follow up re same (.5); review and edit protective order (1.2); telephone conference with counsel for Levitt and follow up re same (.5); diligence update telephone conference with UCC counsel and Special Committee counsel (1.0); telephone conferences with UCC counsel re document requests and follow up re same (.7).
08/15/22	Kristen M. Stoicescu	3.00	Review documents for significance re Alameda.
08/15/22	Kristen M. Stoicescu	1.00	Attend telephone conference with A. Hyde, K&E team re diligence update (.5); prepare for same (.5).
08/16/22	Megan Bowsher	0.50	Review production to Quinn Emanuel and BRG (.3); update production tracker re same (.2).
08/16/22	Zac Ciullo	0.30	Telephone conference with K. Brent re preparation of Alameda document review batches.
08/16/22	Zac Ciullo	0.40	Coordinate special committee interviews of Company witnesses.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Zac Ciullo	0.50	Analyze Three Arrows Capital chronology in preparation for special committee interviews.
08/16/22	James A. D'Cruz	4.70	Participate in conference with M. Slade, Z. Cuillo, M. Tracht and K&E team re workstream updates and Alameda document review guidelines (.5); draft and revise adversary complaint to stay Robertson v. Cuban et al. case (3.1); correspond with M. Tracht re draft adversary complaint (.1); participate in conference with M. Tracht re revisions to adversary complaint draft (.1); revise adversary complaint to incorporate edits (.6); review and analyze articles of incorporation and by-laws. re indemnification provisions (.2); correspond with M. Slade, M. Tracht and R. Howell re draft adversary complaint (.1).
08/16/22	Richard U. S. Howell, P.C.	0.40	Review materials re discovery disputes.
08/16/22	Richard U. S. Howell, P.C.	3.00	Attend telephone conferences to develop strategy for litigation issues (1.7); prepare for and attend conferences re claims investigation (1.3).
08/16/22	Richard U. S. Howell, P.C.	1.30	Prepare and review correspondence in preparation for witness interviews.
08/16/22	Aleschia D. Hyde	4.10	Telephone conference with K&E team re Alameda document review (1.0); review Alameda documents for responsiveness, privilege and redactions (2.5); telephone conference with Company re Levitt follow up questions (.3); review, analyze correspondence re Levitt follow up questions (.3).
08/16/22	Christopher Marcus, P.C.	3.00	Review 3AC materials (1.0); telephone conference with UCC re 3AC (1.8); review materials re same (.2).
08/16/22	Michael B. Slade	3.30	Telephone conference with R. Howell, K&E team re collection matters and prepare summary of same (1.1); telephone conference with counsel for M. Cuban re new lawsuit (.3); telephone conference with regulatory counsel re data collection matters (.3); review and edit complaint (1.1); review timeline and documents re fact development (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050068562
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Michael B. Slade	0.30	Telephone conference with special committee advisors re case status.
08/16/22	Kristen M. Stoicescu	0.40	Conference with A. Hyde, K&E team re key work streams and case updates.
08/16/22	Michael E. Tracht	0.50	Correspond with M. Slade, K&E team re process for investigation, special committee issues.
08/16/22	Katie J. Welch	3.70	Review and analyze documents re counterparties and mark them for responsiveness and privilege.
08/16/22	Katie J. Welch	0.50	Participate in telephone conference with K&E team re counter-party document review protocol.
08/17/22	Megan Bowsher	0.30	Review Voyager production to Quinn Emanuel and BRG (.2); update production tracker re same (.1).
08/17/22	Zac Ciullo	0.40	Attend video conference with Company re strategy and preparation for upcoming special committee interviews.
08/17/22	James A. D'Cruz	8.40	Participate in telephone conference meeting with M. Slade and K&E team re special committee interviews (.5); review, code, and redact documents for production re Alameda loans (6.9); draft and revise Alameda Loan Chronology for distribution to Z. Ciullo and K&E team (.8); participate in conference with Z. Ciullo re privilege issues (.2).
08/17/22	Richard U. S. Howell, P.C.	1.80	Prepare and review correspondence and other materials.
08/17/22	Richard U. S. Howell, P.C.	2.50	Attend videoconferences re claims investigation.
08/17/22	Aleschia D. Hyde	6.80	Telephone conference re special committee interviews (.5); review, revise documents for Alameda chronology (6.3).
08/17/22	Christopher Marcus, P.C.	0.80	Telephone conference with UCC re 3AC process (.5); analyze correspondence re UCC/3AC (.3).
08/17/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Slade, K&E team re investigation.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Michael B. Slade	5.50	Telephone conference re special committee interviews (.4); attention to scheduling of 14 interviews and related prep sessions and correspondence re same (1.2); telephone conference with regulatory team re next steps (.4); review and comment on protective order (1.2); attention to diligence requests and documents produced in response to same (1.4); correspondence re motion to stay collateral litigation (.6); telephone conference with client re collection and production matters (.3).
08/17/22	Kristen M. Stoicescu	0.60	Conference with J. D'Cruz, K&E team re case updates.
08/17/22	Kristen M. Stoicescu	2.00	Review documents re Alameda issues (.8); draft chronology insert re same (1.2).
08/17/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re UCC discovery issues.
08/17/22	Michael E. Tracht	6.90	Correspond with M. Slade, K&E team, S. Ehrlich re interviews of directors and officers by special committee (.5); review, analyze materials for production to committees (6.4).
08/17/22	Nick Wasdin	0.10	Conference with Z. Ciullo re status of document production.
08/17/22	Nick Wasdin	0.10	Conference with M. Slade re upcoming work streams.
08/17/22	Nick Wasdin	0.40	Review and revise schedule for upcoming witness interviews.
08/17/22	Nick Wasdin	0.50	Prepare for upcoming witness interviews.
08/17/22	Nick Wasdin	2.50	Review documents for production.
08/17/22	Katie J. Welch	7.10	Review and analyze documents re responsiveness and privilege.
08/18/22	Megan Bowsher	1.00	Review production to Quinn Emanuel and BRG (.2); update production tracker re same (.1); review production volumes 2A and 8 (.3); compile relevant produced documents for attorney review (.4).
08/18/22	Zac Ciullo	0.50	Telephone conference with M. Slade, R. Howell, Y. French and N. Wasdin re strategy for special committee interviews.
08/18/22	Zac Ciullo	0.60	Correspond and coordinate with K&E team re witness binders re special committee interviews.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	Zac Ciullo	0.70	Telephone conference with K&E team re timing and strategy for upcoming special committee interviews and preparation.
08/18/22	James A. D'Cruz	8.60	Review, code and redact documents for production re Alameda loans (3.3); draft and revise portions of Alameda Loan Chronology for distribution (.3); draft summary of documents reviewed, Alameda Loan Chronology (.1); participate in telephone conference with M. Slade, M. Tracht and K&E team re litigation work stream updates (.8); analyze and code documents to include in witness interview binder (4.1).
08/18/22	Richard U. S. Howell, P.C.	2.00	Review materials from N. Wasdin in preparation for interviews (1.3); correspond with N. Wasdin, K&E team re same (.7).
08/18/22	Richard U. S. Howell, P.C.	1.30	Attend various video conferences.
08/18/22	Aleschia D. Hyde	9.40	Telephone conference with N. Wasdin, K&E team re witness interviews (.8); review documents for Brosgol interview prep (4.0); draft chronology for Alameda documents (3.2); review documents for responsiveness, privilege and redactions (1.4).
08/18/22	Christopher Marcus, P.C.	0.80	Telephone conference re special committee investigation.
08/18/22	Michael B. Slade	1.90	Correspondence re special committee interviews and telephone conferences re same (1.4); telephone conference with D. Brosgol re diligence items (.5).
08/18/22	Michael E. Tracht	2.80	Correspond with M. Slade, K&E team re preparation for special committee interviews (.7); review, analyze materials for production in response to document requests (2.1).
08/18/22	Nick Wasdin	0.30	Draft staffing chart re upcoming witness interviews.
08/18/22	Nick Wasdin	0.80	Prepare for and attend conference with K&E team re upcoming witness interviews.
08/18/22	Nick Wasdin	1.50	Review documents for production (.9); correspond with J. D'Cruz (.4); conference with same re same (.2).
08/18/22	Nick Wasdin	2.40	Prepare for upcoming witness interviews.
08/18/22	Nick Wasdin	2.00	Review materials to respond to UCC requests for information.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	Nick Wasdin	0.80	Prepare for meetings with Company.
08/19/22	Megan Bowsher	2.30	Review Voyager production to Quinn Emanuel and BRG (.2); update production tracker re same (.1); compile witness preparation documents for attorney review in preparation for interviews (2.0).
08/19/22	Zac Ciullo	0.60	Prepare for witness preparation sessions for Voyager employees re investigation.
08/19/22	Zac Ciullo	0.70	Analyze interview notes re B. Silard and R. Whooley (.3); prepare for next preparation session for special committee interviews (.4).
08/19/22	Zac Ciullo	0.30	Analyze interview notes from D. Brosgol preparation session.
08/19/22	Zac Ciullo	0.30	Coordinate with K&E team re preparation of witness binders for special committee interviews.
08/19/22	Zac Ciullo	2.30	Attend and conduct preparation session with R. Whooley and B. Silard re special committee interviews.
08/19/22	James A. D'Cruz	8.60	Review and analyze correspondence from M. Slade re witness interviews (.1); participate in conference with Z. Cuillo re review protocol for witness binders (.1); analyze and code documents for witness binder (8.3); analyze and code slack documents for witness binder (.1).
08/19/22	Michael Gallo	3.00	Review new materials and begin background investigation.
08/19/22	Aleschia D. Hyde	7.90	Interview preparation with D. Brosgol (2.2); review documents for Brosgol interview (3.0); review documents for risk committee documents (1.2); revise 3AC chronology (1.5).
08/19/22	Library Factual Research	2.00	Research background information re investigation.
08/19/22	Christopher Marcus, P.C.	0.70	Telephone conference with E. Gianeta, M. Ray, M. Goodman re 3AC.
08/19/22	Christine A. Okike, P.C.	0.70	Review automatic stay extension motion re adversary proceeding.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050068562
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Michael B. Slade	5.90	Correspondence re Canada stipulation and edit same (.6); telephone conference with counsel to third party defendant re stay brief (.3); review and edit stay brief and correspond with N. Wasdin, K&E team re same (1.7); review and edit protective order (1.2); telephone conference with D. Brosgol re fact development (2.1).
08/19/22	Josh Sussberg, P.C.	0.10	Correspond with UCC re stay extension re adversary proceeding.
08/19/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re investigation.
08/19/22	Michael E. Tracht	8.20	Participate in interview-preparation session with R. Whooley and B. Silard (2.3); review preparation of materials for use in upcoming interview-preparation sessions (5.9).
08/19/22	Nick Wasdin	5.70	Conference with Company re upcoming witness interviews (1.3); prepare for same (4.4).
08/19/22	Nick Wasdin	0.40	Conference with Z. Ciullo re document production and upcoming witness interviews.
08/19/22	Nick Wasdin	0.50	Conference with K. Welch re preparation for upcoming witness interviews.
08/19/22	Nick Wasdin	0.20	Conference with M. Slade re scheduling and case strategy.
08/19/22	Nick Wasdin	0.10	Conference with A. Hyde re document review.
08/19/22	Nick Wasdin	0.80	Draft calendar re upcoming witness interviews.
08/19/22	Katie J. Welch	2.10	Review and analyze custodial documents re inclusion in witness preparation binder.
08/19/22	Katie J. Welch	2.00	Participate in video conference with J. Brosnahan and N. Wasdin re preparation for witness interview.
08/19/22	Katie J. Welch	0.30	Telephone conference with N. Wasdin re preparation for witness interviews.
08/19/22	Katie J. Welch	0.30	Telephone conference with N. Wasdin re review and analysis of custodial documents.
08/19/22	Katie J. Welch	2.40	Participate in conference with B. Silard, R. Whooley and K&E team re preparation for witness interviews.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/20/22	Megan Bowsher	0.10	Extract document data from saved search database for attorney review.
08/20/22	Zac Ciullo	0.30	Telephone conference with M. Slade, N. Wasdin and Y. French re strategy for Jason Raznik deposition.
08/20/22	James A. D'Cruz	5.90	Analyze and code documents for witness interview binder (3.8); analyze and code documents for additional witness interview binder (2.1).
08/20/22	Aleschia D. Hyde	5.90	Review documents for risk committee chronology (3.7); review documents for witness interview (2.2).
08/20/22	Michael B. Slade	5.20	Telephone conference with counsel for special committee re document request (.3); review and edit reply brief (1.9); review and edit stay extension pleadings (1.1); review protective order edits and correspond with Z. Ciullo, K&E team re same (.2); prepare for depositions (1.7).
08/20/22	Nick Wasdin	0.30	Conference with M. Slade, Y. French and Z. Ciullo re litigation strategy.
08/21/22	Megan Bowsher	2.20	Compile risk committee preparation documents for attorney review in preparation for interviews.
08/21/22	Zac Ciullo	0.40	Analyze and revise deposition outline for Jason Raznik deposition.
08/21/22	Yates French	9.00	Draft deposition outline (3.0); review materials for potential deposition (3.0); prepare for upcoming interviews (3.0).
08/21/22	Michael Gallo	5.00	Continue investigative research on subject.
08/21/22	Aleschia D. Hyde	6.90	Review documents for witness interview (6.2); correspond with K&E team re risk committee binder (.7).
08/21/22	Oliver Pare	0.30	Review, analyze adversarial docket entries.
08/21/22	Michael B. Slade	4.40	Review and edit timeline of events (.6); participate in preparation of expert witness and review materials re same (1.0); participate in preparation of fact witness (1.5); review documents for witness meetings (1.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/21/22	Josh Sussberg, P.C.	1.10	Telephone conference with S. Ehrlich (.3); correspond with M. Slade and Y. French re same (.2); follow-up telephone conference with S. Simms re settlement (.2); correspond with same re same (.1); review, analyze document preservation notice (.2); correspond with UCC re settlement (.1).
08/21/22	Evan Swager	1.60	Review, revise complaint, motion re automatic stay.
08/21/22	Katie J. Welch	2.60	Review and analyze custodial documents re inclusion in witness preparation binder.
08/21/22	Katie J. Welch	3.50	Review and analyze B. Silard's custodial documents re inclusion in witness preparation binder.
08/22/22	Megan Bowsher	5.10	Compile witness chronology documents for attorney review in preparation for interview (4.5); review Voyager productions to Quinn Emanuel and BRG (.4), and update production tracker (.2).
08/22/22	Zac Ciullo	2.50	Attend special committee interview preparation session with K&E loan risk committee (2.4); draft summary notes from preparation session (.1).
08/22/22	Zac Ciullo	2.10	Attend special committee interview preparation session with K&E regulatory group.
08/22/22	Zac Ciullo	0.70	Analyze and revise fact development chronology in preparation for special committee interviews.
08/22/22	Zac Ciullo	0.90	Analyze and revise Three Arrows Capital fact development chronology in preparation for special committee interviews.
08/22/22	Zac Ciullo	0.40	Coordinate production of privileged materials to the special committee.
08/22/22	James A. D'Cruz	10.20	Participate in conference with M. Slade, S. Ehrlich, K&E team and Voyager team re prep re risk committee (2.5); participate in conference with M. Slade, D. Brill, K&E team and Company re regulatory prep (2.0) correspond with R. Howell re witness binders (.4); analyze and code documents for witness binders (5.2); participate in conference with A. Hyde re witness binder chronologies (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Yates French	8.00	Prepare for upcoming interviews (2.7); review and summarize potential exhibits (1.8); prepare for meeting with M. Slade (1.0); attend same (2.5).
08/22/22	Richard U. S. Howell, P.C.	0.60	Review materials re open litigation issues.
08/22/22	Richard U. S. Howell, P.C.	9.10	Prepare for witness preparations (1.7); attend conferences to prepare for witness interviews and upcoming hearings (3.8); correspond with C. Marcus, K&E team re same (.8); analyze correspondence re same (.8); analyze materials to prepare for witness interviews (2.0).
08/22/22	Aleschia D. Hyde	10.10	Correspond with N. Wasdin, K&E team re witness documents (.8); conference with risk committee re interview preparation (2.5); conference with M. Slade, K&E team re licensing (2.0); draft discovery requests for Alameda and Benzinga limited objection (3.5); revise witness documents for chronology (1.3).
08/22/22	Tom Kotlowski	1.50	Revise disclosure schedules.
08/22/22	Christopher Marcus, P.C.	0.40	Analyze correspondence re 3AC Committee.
08/22/22	Michael B. Slade	2.90	Review and edit reply brief (1.8); review and edit stay brief (1.1).
08/22/22	Kristen M. Stoicescu	4.60	Participate in conference with M. Slade, S. Ehrlich, K&E team and Voyager team re prep re risk committee (2.5); conference with M. Slade, K&E team re licensing (2.0); prepare for same (.1).
08/22/22	Josh Sussberg, P.C.	0.70	Correspond with M. Slade, K&E team re discovery (.4); correspond with A. Smith, K&E team re discovery status (.3).
08/22/22	Michael E. Tracht	0.80	Continue preparation of materials for use in preparing R. Whooley for upcoming interview.
08/22/22	Nick Wasdin	1.70	Conference with M. Slade and Voyager personnel re case background (partial).
08/22/22	Nick Wasdin	0.30	Correspond with A. Hyde, K&E team re scheduling witness interviews.
08/22/22	Katie J. Welch	0.70	Review and analyze custodial documents re inclusion in witness preparation binder.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Katie J. Welch	2.10	Participate in video conference with D. Brosgol, D. Brill, B. Nistler, M. Jensen, M. Lalwani and K&E team re regulatory and compliance history (2.0); prepare for same (.1).
08/22/22	Katie J. Welch	2.40	Participate in video conference with A. Hyde, risk committee and K&E team re risk committee history (partial).
08/22/22	Morgan Willis	4.40	Open adversary proceeding and file related documents (4.1); draft notice of hearing for hearing on adversary proceeding (.3).
08/23/22	Zac Ciullo	2.10	Prepare for special committee interview preparation session with Ryan Whooley and Jon Brosnahan (.5); attend interview preparation session with M. Slade, N. Wasdin and M. Tracht (1.3); analyze preparation session interview notes (.3).
08/23/22	Zac Ciullo	0.90	Analyze and revise Three Arrows Capital fact development chronology in preparation for special committee interviews.
08/23/22	James A. D'Cruz	4.30	Draft and revise important document chronology re witness interview (2.2); analyze and code additional documents for witness interview binder (1.7); draft and revise summary correspondence to R. Howell re witness interview binder (.1); participate in conference with M. Slade and K&E team re updated witness interview timeline and strategy (.3).
08/23/22	Yates French	7.70	Review pleadings (1.9); prepare for investigation interviews (1.5); prepare for team meeting (1.0); attend same (.5); review documents re investigation (2.8).
08/23/22	Richard U. S. Howell, P.C.	0.80	Review and provide comments to draft documents.
08/23/22	Richard U. S. Howell, P.C.	3.90	Prepare for witness interviews (2.2); review materials re same (1.7).
08/23/22	Richard U. S. Howell, P.C.	0.60	Prepare and review correspondence re claims investigation.
08/23/22	Aleschia D. Hyde	2.00	Review documents for interview prep.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Aleschia D. Hyde	2.00	Revise discovery for Benzinga and Alameda (.3); telephone conference re interview schedule (.4); draft notes from risk committee interview prep (1.3).
08/23/22	Christopher Marcus, P.C.	0.80	Review 3AC materials (.3); telephone conference with A. Smith, K&E team re 8/24 hearing (.5).
08/23/22	Christopher Marcus, P.C.	1.00	Telephone conference with 3AC Committee re next steps.
08/23/22	Christine A. Okike, P.C.	0.10	Review preservation demand letters.
08/23/22	Michael B. Slade	1.50	Telephone conference with K&E team re special committee issues (.4); analyze issues and coordinate re special committee interviews and telephone conferences with witnesses (1.1).
08/23/22	Kristen M. Stoicescu	0.30	Conference with A. Hyde, K&E team re case updates and interview schedule.
08/23/22	Michael E. Tracht	1.70	Correspond with M. Slade, K&E team re ongoing document collection, review, and preparation for interviews (.3); participate in preparation session with J. Brosnahan and R. Whooley for upcoming interviews (1.4).
08/23/22	Nick Wasdin	0.50	Review status of document production issues and correspond with K. Stoicescu, K&E team re same.
08/23/22	Nick Wasdin	0.20	Schedule witness interviews and meetings re same.
08/23/22	Nick Wasdin	2.50	Conference with J. Brosnahan and R. Whooley re upcoming interviews (1.2); prepare for same (1.3).
08/23/22	Katie J. Welch	0.30	Participate in telephone conference with Y. French, K&E team re upcoming witness interviews.
08/24/22	Megan Bowsher	0.20	Review confidential production to Quinn Emanuel (.1); update production tracker re same (.1).
08/24/22	Zac Ciullo	0.30	Coordinate special committee interview preparation session with G. Hanshe.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	James A. D'Cruz	5.00	Analyze and code additional documents for witness binders for upcoming witness interview prep sessions (3.7); review and revise chronologies for witness interview prep sessions (.8); draft and revise correspondence to Digital Services staff to coordinate printing and binding of witness binders for R. Howell and F. Yates (.3); draft and revise update correspondence to R. Howell and F. Yates re same (.2).
08/24/22	Yates French	8.80	Review pleadings (1.0); prepare for investigation interviews (2.2); prepare for team meeting (1.0); attend re same (1.2); review documents related to investigation (3.4).
08/24/22	Richard U. S. Howell, P.C.	1.00	Review materials in preparation for witness interviews.
08/24/22	Richard U. S. Howell, P.C.	1.20	Review draft pleadings.
08/24/22	Richard U. S. Howell, P.C.	0.80	Prepare and review correspondence re open litigation and discovery issues.
08/24/22	Richard U. S. Howell, P.C.	1.40	Telephone conferences with D. Brosgol, Company re hearing.
08/24/22	Aleschia D. Hyde	2.70	Revise 3AC chronology (.6); review documents for witness interview chronology (2.1).
08/24/22	Christopher Marcus, P.C.	0.80	Telephone conference re 3AC Committee.
08/24/22	Christine A. Okike, P.C.	0.30	Review UCC plan, sale discovery requests.
08/24/22	Laura Saal	0.20	Correspond with M. Willis re summons and complaint re adversary proceeding.
08/24/22	Michael B. Slade	2.40	Analyze special committee interview preparation and review documents re same (2.2); correspond with shareholders counsel re same (.2).
08/24/22	Allyson B. Smith	0.50	Correspond with Z. Russell re protective order and notice of presentment (.1); review same (.3); coordinate service of same (.1).
08/24/22	Kristen M. Stoicescu	7.00	Review and analyze documents for interview preparation of Company witness.
08/24/22	Michael E. Tracht	0.50	Correspond with M. Willis, K&E team re service procedures, adversary proceeding.
08/24/22	Nick Wasdin	2.00	Review documents for production (1.3); correspond with A. Hyde, K&E team re same (.7).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Morgan Willis	0.70	Corresponds with Stretto and M. Tracht re adversary proceeding service, execute same.
08/24/22	Morgan Willis	0.20	File declarations of disinterestedness of Campbells Legal (BVI).
08/25/22	Megan Bowsher	0.30	Review Voyager production to Quinn Emanuel and BRG (.2); update production tracker re same (.1).
08/25/22	Megan Bowsher	1.30	Compile produced versions of documents for attorney preparation for D. Brosgol interview.
08/25/22	Zac Ciullo	0.50	Analyze and revise fact development chronology in preparation for special committee interviews.
08/25/22	Zac Ciullo	1.70	Analyze key documents re Company operations to prepare for special committee interview with Company witness.
08/25/22	Zac Ciullo	1.20	Analyze key documents for risk committee in preparation for special committee interviews.
08/25/22	Yates French	7.90	Review pleadings (1.9); prepare for investigation interviews (2.0); prepare for team meeting (1.0); attend re same (1.0); review documents related to investigation (2.0).
08/25/22	Richard U. S. Howell, P.C.	3.30	Prepare for witness interviews.
08/25/22	Richard U. S. Howell, P.C.	0.70	Prepare and review correspondence re open litigation issues.
08/25/22	Aleschia D. Hyde	7.00	Revise 3AC chronology and documents for interview prep (.6); revise Brosgol chronology and documents for interview prep (.5); draft Jensen chronology for interview prep (1.2); review and code Ehrlich documents for responsiveness and privilege (4.3); correspond with Sandline re messages for production (.4).
08/25/22	Christopher Marcus, P.C.	0.80	Analyze 3AC NDA issues (.3); telephone conference with UCC re intervention and telephone conference with K&E team re same (.5).
08/25/22	Kristen M. Stoicescu	7.00	Review and analyze documents for witness preparation.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050068562
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Josh Sussberg, P.C.	0.40	Correspond with C. Okike, K&E team re UCC motion to intervene (.2); telephone conference with C. Marcus re same (.1); telephone conference with M. Slade re same (.1).
08/25/22	Michael E. Tracht	3.20	Quality-control code documents for production to the special committee (.3); review materials re preparing witnesses for upcoming interviews (2.9).
08/25/22	Nick Wasdin	0.30	Correspond with K. Welch, K&E team re status of case work streams.
08/25/22	Katie J. Welch	0.40	Participate in video conference with N. Wasdin, K&E and Moelis teams re sale process updates.
08/25/22	Morgan Willis	0.70	Correspond with Chambers re docket revisions (.2); draft and revise adversary pleadings re same (.5).
08/26/22	Megan Bowsher	2.50	Review database for production information for documents (.3); review Voyager production to Department of Justice (.2); update production tracker (.1); compile witness preparation documents for attorney review in preparation for interviews (1.9).
08/26/22	Zac Ciullo	2.60	Analyze key documents re Company lending to prepare for special committee interview with R. Whooley.
08/26/22	James A. D'Cruz	8.40	Analyze, code, and redact documents for disclosure re Alameda loan documents (7.8); correspond with Z. Cuillo and K&E team re questions concerning certain documents (.1); analyze and apply input from Z. Cuillo in subsequent correspondence concerning the same (.2); participate in conference call with M. Slade and K&E team re client updates and strategy (.3).
08/26/22	Yates French	8.30	Review pleadings (1.5); prepare for investigation interviews (2.0); attend telephone conference with A. Hyde, K&E team re updates (.6); prepare for same (1.4); review documents related to investigation (2.8).
08/26/22	Richard U. S. Howell, P.C.	1.80	Attend telephone conferences to develop case strategy.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/26/22	Richard U. S. Howell, P.C.	0.80	Prepare and review correspondence re open discovery issues and other litigation issues.
08/26/22	Richard U. S. Howell, P.C.	0.50	Telephone conference re claims investigation.
08/26/22	Richard U. S. Howell, P.C.	0.50	Review draft pleadings.
08/26/22	Richard U. S. Howell, P.C.	2.50	Review materials to prepare for witness interviews and claims investigation issues.
08/26/22	Aleschia D. Hyde	6.60	Interview prep session with Company witnesses (2.0); conference with Y. French, K&E team re updates (.6); review documents re risk committee charter and diligence tracker template (2.4); review Alameda documents for responsiveness and privilege (1.6).
08/26/22	Christopher Marcus, P.C.	0.90	Analyze re Alameda loan (.5); review correspondence re 3AC (.4).
08/26/22	Michael B. Slade	4.80	Telephone conference with UCC advisor re motions (.3); review and edit motions and correspond with N. Wasdin, K&E team re same (.8); telephone conferences with witnesses re interviews (1.8); review documents and edit fact development chronology (1.6); meeting with K&E team re next steps (.3).
08/26/22	Kristen M. Stoicescu	2.00	Review and analyze production documents for responsiveness and privilege.
08/26/22	Michael E. Tracht	5.30	Correspond with M. Slade, K&E team re preparing for special committee interviews and review of documents for production to Committee (.4); review correspondence re Committee's requests (4.9).
08/26/22	Nick Wasdin	0.40	Compile documents for production and correspond with K. Stoicescu, K&E team re same.
08/26/22	Nick Wasdin	0.20	Conference with B. Nistler re document collection and production.
08/26/22	Nick Wasdin	4.00	Review documents for production.
08/26/22	Nick Wasdin	0.10	Conference with Z. Ciullo re status of outstanding workstreams.
08/26/22	Nick Wasdin	0.30	Review document review reports.
08/26/22	Nick Wasdin	0.50	Conference with K&E team re outstanding workstreams (.4); prepare for same (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/26/22	Katie J. Welch	2.40	Review and analyze documents for responsiveness and privilege.
08/26/22	Katie J. Welch	0.40	Participate in video conference with K&E team re upcoming witness interviews.
08/27/22	James A. D'Cruz	2.10	Analyze, code and redact documents for disclosure re: Alameda loan documents.
08/27/22	Michael B. Slade	0.80	Correspond with N. Wasdin, K&E team re document productions (.4); review materials re same (.4).
08/27/22	Kristen M. Stoicescu	0.50	Correspond with Z. Ciullo re privilege determinations for select documents.
08/27/22	Kristen M. Stoicescu	3.00	Review and prepare production documents.
08/27/22	Josh Sussberg, P.C.	0.30	Review background stories re 3AC.
08/27/22	Claire Terry	0.40	Correspond with M. Slade re 341 materials.
08/27/22	Nick Wasdin	1.00	Review and revise document production tracking spreadsheet (.7); correspond with M. Slade, K&E team re same (.3).
08/27/22	Nick Wasdin	2.40	Review documents for production.
08/28/22	James A. D'Cruz	3.20	Analyze, code and redact additional documents for disclosure re Alameda loan (3.1); correspond with Z. Cuillo and K&E team re summary of document review (.1).
08/28/22	Kristen M. Stoicescu	4.30	Review and analyze collected documents to code for responsiveness, privilege and confidentiality.
08/28/22	Michael E. Tracht	10.10	Review additional materials in preparation for production to special committee and for preparation of Company witnesses for their upcoming interviews (6.1); analyze issues re same (4.0).
08/28/22	Nick Wasdin	0.20	Conference with M. Slade re meet and confer correspondence (.1); correspond with A. Hyde, K&E team re status of document production (.1).
08/28/22	Nick Wasdin	1.50	Review documents for production.
08/29/22	Megan Bowsher	0.80	Review Voyager productions to Quinn Emanuel and BRG (.2); update production tracker re same (.1); research database for produced versions of various spreadsheets (.5).
08/29/22	Zac Ciullo	0.10	Telephone conference with N. Wasdin re key documents for special committee interviews.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Zac Ciullo	0.20	Telephone conference with N. Wasdin re strategy for B. Silard interview.
08/29/22	Zac Ciullo	1.60	Attend preparation session re special committee with B. Silard.
08/29/22	Zac Ciullo	0.20	Prepare for special committee interview preparation session with B. Silard.
08/29/22	James A. D'Cruz	6.70	Participate in conference with Z. Cuillo re privilege of certain documents (.2); review and revise privilege coding of certain documents (.4); review and revise witness interview binder chronology (1.2); participate in telephone conference with R. Howell and F. Yates re interview prep for witness (.2); participate in conference with witness and R. Howell re interview prep (1.3); review and revise notes re same (.6); analyze additional documents for witness interview and add to chronology for next interview prep conference (2.8).
08/29/22	Yates French	9.20	Review documents for upcoming interviews (3.3); prepare for upcoming interviews (4.7); review and summarize prior interviews (1.2).
08/29/22	Richard U. S. Howell, P.C.	1.20	Prepare and review correspondence re open litigation and restructuring issues (.7); review documents re restructuring process (.5).
08/29/22	Aleschia D. Hyde	3.70	Review documents re Alameda (1.5); draft chronology of Company production documents (1.5); revise risk committee chronology (.7).
08/29/22	Christopher Marcus, P.C.	0.40	Correspond with A. Smith, K&E team re 3AC emails.
08/29/22	Christine A. Okike, P.C.	0.50	Telephone conference with D. Simon, McDermott team, M. Slade, K&E team re RFP.
08/29/22	Claire Terry	1.10	Conference with M. Slade, S. Golden, A. Smith, Company re 341 meeting.
08/29/22	Michael E. Tracht	4.30	Review and apply redactions to production data (2.1); draft summary of key documents re same (.6); correspond with Company, K&E team re same (1.4); correspond with Z. Ciullo re privilege determinations re production data (.2).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Nick Wasdin	0.70	Review draft risk committee materials (.5); correspond with M. Slade re same (.2).
08/29/22	Nick Wasdin	1.50	Prepare for and conference with Z. Ciullo and B. Silard re upcoming witness interview.
08/29/22	Nick Wasdin	0.50	Prepare documents for production.
08/29/22	Nick Wasdin	0.40	Draft agenda for meeting with B. Silard (.2); conference with Z. Ciullo re same (.2).
08/29/22	Nick Wasdin	0.50	Prepare for and attend conference with counsel for the UCC re document requests.
08/29/22	Nick Wasdin	2.50	QC document productions and correspond with K&E team and document vendor re same.
08/29/22	Nick Wasdin	1.30	Review documents for production.
08/29/22	Nick Wasdin	0.40	Conference with M. Slade and Z. Ciullo re discovery issues.
08/29/22	Nick Wasdin	0.10	Correspond with M. Slade, K&E team re document review and production.
08/29/22	Nick Wasdin	1.10	Prepare for upcoming witness interviews.
08/29/22	Nick Wasdin	0.10	Conference with Z. Ciullo re B. Silard re witness interview.
08/29/22	Nick Wasdin	0.20	Review UCC correspondence and research discovery issues re same.
08/30/22	Megan Bowsher	1.40	Review Voyager production to Quinn Emanuel and BRG (.1); update production tracker re same (.1); compile documents for attorney preparation for Risk Committee interview (1.2).
08/30/22	Zac Ciullo	0.50	Prepare for special committee interview preparation session with B. Silard.
08/30/22	Zac Ciullo	0.70	Telephone conference with R. Whooley and Creditors Committee re lending questions.
08/30/22	Zac Ciullo	1.90	Attend preparation session re special committee interview with B. Silard.
08/30/22	James A. D'Cruz	6.90	Review and analyze witness for supplements to witness interview prep binder (3.8); participate in conference with Y. French re binder delivery coordination (2.5); correspond with witness re documents for review (.2); review and revise witness chronology to add new documents (.4).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Yates French	9.50	Prepare for witness preparation meetings (3.0); attend same (2.5); review documents for upcoming interviews (.7); prepare for upcoming interviews (3.3).
08/30/22	Richard U. S. Howell, P.C.	1.40	Review and provide comments to draft pleadings and other documents.
08/30/22	Richard U. S. Howell, P.C.	0.60	Prepare and review correspondence re open litigation and restructuring issues.
08/30/22	Richard U. S. Howell, P.C.	2.20	Review materials to prepare for witness interviews.
08/30/22	Richard U. S. Howell, P.C.	4.50	Attend video conferences with special committee re preparation for special committee interviews.
08/30/22	Aleschia D. Hyde	5.90	Interview prep with Company witness (3.0); review documents for interview prep (.5); revise risk committee chronology (1.3); revise witness chronology and documents (.6); telephone conference with A. Smith, K&E team re sales (.5).
08/30/22	Christopher Marcus, P.C.	1.20	Telephone conference with K&E team re 3AC Committee (.6); correspond with K&E team re same (.6).
08/30/22	Michael B. Slade	0.30	Telephone conference with Brown Rudnick re Robertson case.
08/30/22	Kristen M. Stoicescu	2.00	Review and analyze documents to prepare for Company witness interview preparation session.
08/30/22	Kristen M. Stoicescu	2.00	Attend interview preparation session and take notes.
08/30/22	Michael E. Tracht	0.30	Review Giacobbe adversary complaint against the Debtors.
08/30/22	Michael E. Tracht	1.50	Review summary of key materials re production (.2); correspond with A. Hyde re same (.1); prepare chronological summary of R. Whooley's key communications and documents for upcoming special committee interview (1.2).
08/30/22	Nick Wasdin	3.00	Conference with J. Brosnahan and B. Silard re upcoming witness interviews.
08/30/22	Nick Wasdin	1.50	Prepare for upcoming witness interviews.
08/30/22	Nick Wasdin	1.50	Conference with M. Slade and D. Brosgol re upcoming witness interviews.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068562

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Nick Wasdin	1.00	Review documents for production (.7); correspond with K&E team and document vendor re same (.3).
08/30/22	Nick Wasdin	0.70	Prepare for and attend conference with R. Whooley and counsel for the UCC re loan transaction data spreadsheet.
08/30/22	Katie J. Welch	1.00	Participate in meeting with N. Wasdin and J. Brosnahan in preparation for witness interview.
08/30/22	Katie J. Welch	1.10	Prepare for witness interview preparation meeting with J. Brosnahan.
08/30/22	Katie J. Welch	2.40	Participate in meeting with Z. Ciullo and B. Silard in preparation for witness interview.
08/30/22	Katie J. Welch	1.90	Prepare for witness interview preparation meeting with B. Silard.
08/31/22	Megan Bowsher	1.10	Review Voyager productions to Quinn Emanuel and BRG (.2); update production tracker (.2); compile documents used by Quinn Emanuel in interviews for attorney review (.7).
08/31/22	Zac Ciullo	1.30	Draft notes from interview of Company witness.
08/31/22	Zac Ciullo	2.80	Analyze documents Company witness in preparation for special committee interview.
08/31/22	Zac Ciullo	0.20	Conference with M. Slade re special committee interview of Company witness.
08/31/22	Zac Ciullo	3.80	Attend special committee interview of Company witness.
08/31/22	James A. D'Cruz	6.70	Analyze and notate documents for P. Eytan witness interview preparation call (3.1); review and revise witness binder for same (1.8); add to and revise Company witness index (1.8).
08/31/22	Yates French	8.70	Prepare for B. Silard interview (2.8); attend same (1.2); review documents for upcoming interviews (2.0); prepare for upcoming interviews (2.7).
08/31/22	Richard U. S. Howell, P.C.	6.00	Prepare for and attend special committee witness interview sessions (5.3); draft, analyze correspondence re ongoing witness interviews (.7).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068562

Voyager Digital Ltd.

Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Christopher Marcus, P.C.	1.20	Telephone conference with joint liquidators re info sharing (.7); analyze follow up correspondence re same (.5).
08/31/22	Christine A. Okike, P.C.	0.70	Telephone conference with M. Murphy re potential government claims (.4); review research re same (.3).
08/31/22	Michael B. Slade	0.40	Review UCC brief.
08/31/22	Michael B. Slade	2.80	Attend portions of J. Brosnahan interview.
08/31/22	Michael B. Slade	0.80	Telephone conference re Robertson case with opposing counsel (.3); correspond with other counsel re same (.5).
08/31/22	Michael B. Slade	1.90	Analyze issues re document responses (1.2); correspond with N. Wasdin, K&E team re same (.7).
08/31/22	Allyson B. Smith	0.50	Correspond with M. Tracht, K&E team re KaJ Lab letter (.2); coordinate review, response to same with K&E team (.3).
08/31/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re stay of Canadian litigation.
08/31/22	Michael E. Tracht	2.60	Correspond with A. Smith and Y. French re analysis of Giacobbe complaint and responding thereto (.2); research re claims treatment re same (2.4).
08/31/22	Michael E. Tracht	2.40	Correspond with Z. Ciullo and A. Smith re letter received from KaJ Labs (.2); review, analyze letter and materials re interactions between Company and KaJ Labs (2.2).
08/31/22	Nick Wasdin	8.30	Attend witness interviews by special committee and creditors committee (7.4); prepare for same (.9).
08/31/22	Katie J. Welch	0.80	Prepare for witness interview of J. Brosnahan.
08/31/22	Katie J. Welch	7.40	Participate in witness interview of J. Brosnahan with special committee counsel, unsecured creditors committee counsel and K&E team.
Total		989.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068563

Client Matter: 53320-4

In the Matter of Automatic Stay Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 59,120.00

Total legal services rendered

\$ 59,120.00

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Automatic Stay Matters

Invoice Number: 1050068563
Matter Number: 53320-4

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Susan D. Golden	0.90	1,315.00	1,183.50
Richard U. S. Howell, P.C.	11.10	1,435.00	15,928.50
Library Factual Research	0.70	405.00	283.50
Michael B. Slade	4.50	1,645.00	7,402.50
Allyson B. Smith	0.40	1,235.00	494.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Michael E. Tracht	29.20	1,135.00	33,142.00
Lydia Yale	1.70	295.00	501.50
TOTALS	48.60		\$ 59,120.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Automatic Stay Matters

Invoice Number: 1050068563
 Matter Number: 53320-4

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/02/22	Richard U. S. Howell, P.C.	3.00	Telephone conference with S. Golden, K&E team re litigation strategy re application of automatic stay (.2); analyze issues re responding to discovery requests and claims issues re same (1.3); correspond with S. Golden, K&E team re same (.9); review materials re automatic stay hearing issues (.6).
08/03/22	Susan D. Golden	0.90	Correspond with R. Howell re motion to extend automatic stay (.2); review draft pleadings re same (.4); review Bankruptcy Rules and Chambers rules re same (.3).
08/03/22	Michael E. Tracht	3.90	Correspond with R. Howell, K&E team re extending automatic stay to Canadian class action (.4); review relevant Canadian action filings (.4); draft adversary complaint, motion to extend the automatic stay (3.1).
08/04/22	Richard U. S. Howell, P.C.	1.50	Review materials re potential automatic stay motion.
08/05/22	Richard U. S. Howell, P.C.	2.40	Correspond with M. Tracht, K&E team re open litigation issues (1.0); telephone conference with same re same (.2); review and comment on draft pleadings (1.2).
08/06/22	Michael E. Tracht	4.40	Correspond with M. Slade, R. Howell, re preparation of motion to extend automatic stay to non-debtors in the Canadian class action (.2); draft same (4.2).
08/08/22	Richard U. S. Howell, P.C.	2.40	Review and provide comments to draft pleadings re extension of automatic stay (1.8); telephone conferences with M. Tracht, K&E team re draft pleadings (.6).
08/08/22	Allyson B. Smith	0.40	Review automatic stay motion.
08/08/22	Michael E. Tracht	1.90	Correspond with N. Wasdin, K&E team re draft motion to extend automatic stay to apply to Canadian class action (.2); revise motion to extend automatic stay (1.7).
08/09/22	Richard U. S. Howell, P.C.	0.60	Review updated drafts of motion and adversary complaint to extend automatic stay.
08/09/22	Michael B. Slade	0.30	Telephone conference with counsel for M. Levitt re case status.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Automatic Stay Matters

Invoice Number: 1050068563
 Matter Number: 53320-4

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Josh Sussberg, P.C.	0.10	Review motion to extend automatic stay re directors and officers.
08/10/22	Michael E. Tracht	5.30	Review, revise motion to extend automatic stay to Canadian class action.
08/11/22	Michael E. Tracht	0.90	Review, analyze issues re adversary proceeding re impact of the automatic stay.
08/12/22	Richard U. S. Howell, P.C.	1.20	Review and analyze complaint and related materials to consider automatic stay issues.
08/15/22	Michael E. Tracht	1.40	Review, analyze materials re motion to extend automatic stay to Robertson action (1.1); correspond with J. D'Cruz re adversary complaint to automatic stay motion (.3).
08/16/22	Michael E. Tracht	1.30	Correspond with M. Slade, Brown Rudnick re Robertson class action complaint (.3); correspond with J. D'Cruz re adversary complaint to extend the automatic stay (.2); review, revise draft of the adversary complaint (.8).
08/17/22	Michael E. Tracht	2.40	Draft motion to extend automatic stay to Robertson action.
08/18/22	Michael B. Slade	2.40	Review and revise brief re motion to extend automatic stay (1.9); review and revise complaint re automatic stay (.5).
08/18/22	Michael E. Tracht	5.00	Revise, revise motion to extend automatic stay to Robertson action (3.4); revise draft adversary complaint re Robertson litigation (.6); revise draft motion re same (.7); draft stipulation to extend automatic stay to Canadian class action matter (.3).
08/21/22	Michael B. Slade	1.80	Review and revise brief re automatic stay extension (1.2); revise hold notice (.3); correspond with M. Tracht, K&E team re same (.3).
08/22/22	Michael E. Tracht	2.70	Draft declaration in support of motion to extend automatic stay (.3); review, revise adversary complaint and motion to extend automatic stay to Robertson case (2.2); correspond with M. Bowsher, K&E team re filing automatic stay motion (.2).
08/22/22	Lydia Yale	1.70	Compile Robertson automatic stay documents for filing.
08/24/22	Library Factual Research	0.70	Research parties in interest to automatic stay matters re contact information.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068563

Voyager Digital Ltd.

Matter Number: 53320-4

Automatic Stay Matters

Total

48.60

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068564

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 3,162.00

Total legal services rendered

\$ 3,162.00

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068564

Voyager Digital Ltd.

Matter Number: 53320-5

Business Operations

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
AnnElyse Scarlett Gains	1.00	1,275.00	1,275.00
Christine A. Okike, P.C.	1.00	1,640.00	1,640.00
Allyson B. Smith	0.20	1,235.00	247.00
TOTALS	2.20		\$ 3,162.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Business Operations

Invoice Number: 1050068564
 Matter Number: 53320-5

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	AnnElyse Scarlett Gains	1.00	Review revised second day orders (.6); correspond with A. Smith, K&E team re same (.4).
08/02/22	Christine A. Okike, P.C.	1.00	Telephone conference with Company, BRG, A. Smith, K&E team re business plan.
08/24/22	Allyson B. Smith	0.20	Correspond with A. Sexton re terms of use, customer agreement.
Total		2.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068565

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 190,067.50

Total legal services rendered

\$ 190,067.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	6.60	910.00	6,006.00
Nicholas Adzima	21.90	1,115.00	24,418.50
Zac Ciullo	2.00	1,155.00	2,310.00
Erica D. Clark	6.60	1,115.00	7,359.00
Jonathan L. Davis, P.C.	2.00	1,795.00	3,590.00
Graham L. Fisher	5.20	795.00	4,134.00
AnnElyse Scarlett Gains	0.60	1,275.00	765.00
Susan D. Golden	0.50	1,315.00	657.50
Jacqueline Hahn	16.30	295.00	4,808.50
Steven R. Lackey	0.30	1,170.00	351.00
Eduardo Miro Leal	1.60	1,235.00	1,976.00
Christopher Marcus, P.C.	9.40	1,845.00	17,343.00
Melissa Mertz	6.50	910.00	5,915.00
Jeffery S. Norman, P.C.	0.70	1,775.00	1,242.50
Christine A. Okike, P.C.	2.10	1,640.00	3,444.00
Matt Pacey, P.C.	0.80	1,795.00	1,436.00
Oliver Pare	2.90	910.00	2,639.00
Anne G. Peetz	0.70	1,260.00	882.00
Miriam A. Peguero Medrano	1.50	1,115.00	1,672.50
K.P. Pierre	1.00	795.00	795.00
Noah Qiao	0.80	1,295.00	1,036.00
Laura Saal	28.70	480.00	13,776.00
Adrian Salmen	18.60	795.00	14,787.00
Nikki Sauer	6.30	1,035.00	6,520.50
Gelareh Sharafi	1.00	660.00	660.00
Michael B. Slade	1.80	1,645.00	2,961.00
Allyson B. Smith	11.90	1,235.00	14,696.50
Inhae Song	0.90	910.00	819.00
Josh Sussberg, P.C.	5.00	1,845.00	9,225.00
Evan Swager	21.20	1,035.00	21,942.00
Claire Terry	3.90	910.00	3,549.00
Michael E. Tracht	0.10	1,135.00	113.50

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Case Administration

Invoice Number: 1050068565
Matter Number: 53320-6

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Andy Veit, P.C.	0.70	1,545.00	1,081.50
Danielle Walker	1.20	295.00	354.00
Morgan Willis	5.30	365.00	1,934.50
Lydia Yale	6.70	295.00	1,976.50
Tanzila Zomo	9.80	295.00	2,891.00
TOTALS	213.10		\$ 190,067.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Olivia Acuna	0.40	Revise work in process tracker.
08/01/22	Nicholas Adzima	5.20	Draft second day presentation (3.6); conference with A. Smith, K&E team re case status, next steps (.5); correspond with E. Clark re filings (.4); draft materials re same (.3); correspond with E. Clark, K&E team re review of materials (.4).
08/01/22	Erica D. Clark	0.70	Correspond with N. Adzima, K&E team re deal status.
08/01/22	Graham L. Fisher	0.50	Revise tracker re work in process.
08/01/22	Jacqueline Hahn	4.70	Compile and circulate filed and entered interim orders (4.0); draft revised notice of filing (.3); compile and circulate recently filed pleadings to K&E team (.4).
08/01/22	Melissa Mertz	0.50	Revise post-petition pleading template (.2); correspond with L. Saal, K&E team re same (.3).
08/01/22	Laura Saal	0.80	Review and revise template re notice of filing of revised proposed orders.
08/01/22	Laura Saal	2.50	Review and revise second day hearing agenda (2.2); correspond with A. Smith re same (.3).
08/01/22	Allyson B. Smith	4.30	Review, comment on plan support agreement (3.1); correspond with N. Adzima, E. Swager re same (.5); conference with E. Swager, K&E team re disclosure statement (.4); correspond with L. Saal re agenda (.3).
08/01/22	Evan Swager	6.20	Review second day presentation (1.3); revise same (3.9); correspond with N. Adzima re same (1.0).
08/01/22	Claire Terry	0.20	Review, revise work in process tracker.
08/02/22	Olivia Acuna	0.60	Telephone conference with A. Smith, K&E team re status updates (.5); revise work in process tracker (.1).
08/02/22	Erica D. Clark	0.80	Conference with A. Smith, K&E team re work in process, case status (.5); analyze go-forward items, deal correspondence (.3).
08/02/22	Jonathan L. Davis, P.C.	1.00	Conference with A. Smith, K&E team re work in process, case status (.5); analyze go-forward items, deal correspondence (.5).
08/02/22	Graham L. Fisher	0.30	Revise work in process tracker.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/02/22	Christopher Marcus, P.C.	3.70	Prepare for second day hearing.
08/02/22	Melissa Mertz	0.50	Telephone conference with A. Smith, K&E team re work in process.
08/02/22	Christine A. Okike, P.C.	0.70	Review August 4 hearing agenda.
08/02/22	Oliver Pare	0.50	Conference with A. Smith and K&E team re work in process.
08/02/22	K.P. Pierre	0.50	Conference with A. Smith, K&E team re case status, next steps.
08/02/22	Laura Saal	0.80	Prepare for and file revised proposed case management order (.6); coordinate service of same (.2).
08/02/22	Laura Saal	0.90	Review, revise August 4 hearing agenda.
08/02/22	Nikki Sauer	0.50	Telephone conference with A. Smith, K&E team re work in process.
08/02/22	Allyson B. Smith	0.50	Telephone conference with N. Adzima, K&E team re work in process.
08/02/22	Josh Sussberg, P.C.	1.20	Review, revise hearing presentation (.8); telephone conference with A. Smith, C. Okike and C. Marcus re hearing prep (.4).
08/02/22	Evan Swager	1.30	Review, revise work in process tracker (.8); conference with A. Smith, K&E team re work in process (.5).
08/02/22	Evan Swager	2.10	Review, revise second day hearing presentation.
08/02/22	Claire Terry	0.50	Conference with A. Smith, K&E team re case status, updates.
08/02/22	Danielle Walker	0.50	Download, upload docket filings to DMS (.3); correspond with A. Smith, K&E team re same (.2).
08/02/22	Morgan Willis	0.50	Telephone conference with A. Smith, K&E team re work in process.
08/03/22	Nicholas Adzima	6.50	Draft second day hearing presentation (2.2); correspond with J. Sussberg, A. Smith, K&E team re same (2.5); draft talking points for second day hearing (1.8).
08/03/22	Erica D. Clark	0.80	Conference with A. Smith, K&E team, BRG, Moelis re case status, work in process (.5); analyze go-forward items, deal correspondence (.3).
08/03/22	Erica D. Clark	1.80	Analyze relevant documents in preparation for second day hearing.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Graham L. Fisher	1.60	Draft talking points re second day hearing.
08/03/22	Christine A. Okike, P.C.	0.50	Telephone conference with BRG, Moelis, A. Smith, K&E team re key work streams.
08/03/22	Oliver Pare	0.40	Review, revise talking points re case management motion (.2); correspond with N. Sauer, K&E team re same (.2).
08/03/22	Laura Saal	0.50	Compile clean and redline orders and create zip file of same to be submitted to chambers.
08/03/22	Laura Saal	9.10	Review and revise August 4 hearing agenda (.5); prepare filing version of same (.1); filing of same (.3); coordinate service of same (.2); prepare amended agenda for August 4 hearing (.7); research precedent re second day hearing transcripts re Judge Wiles' cases (1.1); assist T. Zomo re hearing binder for J. Sussberg (.6); review and revise same (.8); coordinate delivery of same (.4); compile PDF versions of all documents listed on the agenda (3.2); prepare index re same (.8); review and revise same (.4).
08/03/22	Nikki Sauer	0.50	Telephone conference with BRG, A. Smith, K&E team re work in process.
08/03/22	Josh Sussberg, P.C.	0.60	Review and revise hearing presentation.
08/03/22	Evan Swager	3.90	Review, revise second day presentation (2.8); correspond with Company, Moelis and K&E teams re same (1.1).
08/03/22	Danielle Walker	0.70	Download, upload docket filings to DMS (.6); correspond with A. Smith and K&E team re same (.1).
08/03/22	Tanzila Zomo	0.50	Compile docket entries re compilation for binder.
08/03/22	Tanzila Zomo	4.50	Create binders with filings to distribute to attorneys.
08/04/22	Olivia Acuna	0.10	Revise work in process tracker.
08/04/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/04/22	Christopher Marcus, P.C.	2.10	Telephone conference with D. Brosgol re hearing (.6); telephone conference with J. Sussberg re hearing (.5); review, revise orders (1.0).
08/04/22	Melissa Mertz	1.10	Revise proposed orders for filing (.8); correspond with A. Smith, K&E team re same (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/04/22	Laura Saal	0.60	Prepare and distribute calendar invites re critical dates.
08/04/22	Laura Saal	3.80	Prepare for and filing of second day hearing amended agenda (.4); coordinate service re same (.2); compile PDF versions of documents listed on amended agenda (1.9); review and revise index re same (.4); coordinate preparation of hearing binders for K&E team with copy vendor (.9).
08/04/22	Josh Sussberg, P.C.	0.40	Telephone conference with C. Marcus re hearing (.2); telephone conference with D. Brosgol re same (.2).
08/04/22	Evan Swager	2.20	Review, revise second day presentation (1.5); correspond with A. Smith, K&E and Stretto teams re same (.7).
08/05/22	Olivia Acuna	1.00	Telephone conference with A. Smith, K&E team re work in process (.5); revise tracker re same (.5).
08/05/22	Nicholas Adzima	0.50	Conference with A. Smith, K&E team re status, next steps.
08/05/22	Zac Ciullo	0.20	Telephone conference with M. Slade re case status.
08/05/22	Zac Ciullo	0.70	Review and analyze first day declaration re background.
08/05/22	Erica D. Clark	0.50	Conference with A. Smith, K&E re case status, work in process.
08/05/22	Graham L. Fisher	1.20	Review and revise work in process tracker (.7); conference with A. Smith, K&E team re work in process (.5).
08/05/22	Susan D. Golden	0.50	Correspond with K. Pierre re publication of NOL order (.2); coordinate publication of same (.3).
08/05/22	Jacqueline Hahn	0.70	Compile and circulate entered second day orders (.4); compile and circulate recently filed pleadings to K&E team (.3).
08/05/22	Eduardo Miro Leal	0.50	Telephone conference with A. Smith, K&E team re case status, work in process.
08/05/22	Christopher Marcus, P.C.	1.00	Telephone conference with D. Brosgol re second day hearing (.5); telephone conference with J. Sussberg re second day hearing (.5).
08/05/22	Melissa Mertz	0.50	Telephone conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Jeffery S. Norman, P.C.	0.30	Telephone conference (partial) with N. Adzima and K&E team re work in process.
08/05/22	Matt Pacey, P.C.	0.50	Participate in telephone conference with A. Smith, K&E team re case status.
08/05/22	K.P. Pierre	0.50	Telephone conference with A. Smith, K&E team re case status, next steps.
08/05/22	Laura Saal	0.90	Prepare and distribute calendar invites re critical dates.
08/05/22	Nikki Sauer	0.90	Telephone conference with A. Smith, K&E team re work in process (.5); revise tracker re same (.2); correspond with A. Smith, C. Okike, E. Swager, N. Adzima re outstanding workstreams (.2).
08/05/22	Allyson B. Smith	0.80	Review work in process, key dates tracker (.3); conference with N. Adzima, K&E team re same (.5).
08/05/22	Inhae Song	0.50	Attend weekly internal conference with A. Smith, K&E team re case status, updates.
08/05/22	Evan Swager	1.20	Draft weekly case summary (.4); revise work in process, key dates tracker (.3); telephone conferences with A. Smith, K&E team re work in process (.5).
08/05/22	Claire Terry	0.40	Conference with A. Smith, K&E team re case status, updates.
08/05/22	Michael E. Tracht	0.10	Conference with N. Wasdin, K&E team re case status.
08/05/22	Andy Veit, P.C.	0.50	Telephone conference with A. Smith, K&E team re work in process.
08/06/22	Zac Ciullo	0.40	Telephone conference with A. Smith, K&E team re case status.
08/06/22	Graham L. Fisher	0.30	Correspond with O. Pare, Stretto team re case management order.
08/06/22	Michael B. Slade	0.50	Telephone conference with R. Howell, C. Okike, A. Smith re next steps.
08/06/22	Josh Sussberg, P.C.	0.20	Correspondence with A. Smith, K&E team re case status.
08/06/22	Evan Swager	0.70	Correspond with A. Smith, K&E team re status, work in process.
08/08/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
08/08/22	Melissa Mertz	0.20	Correspond with O. Pare, K&E team re case updates, deal work streams.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Laura Saal	1.20	Review, analyze case calendar (.3); prepare and distribute calendar invites re critical dates (.9).
08/08/22	Adrian Salmen	3.00	Revise work in process tracker (1.2); revise internal listserv (1.8).
08/08/22	Josh Sussberg, P.C.	0.10	Telephone conference with A. Smith re case status.
08/09/22	Olivia Acuna	0.60	Telephone conference with A. Smith, K&E team re work in process (.5); revise work in process tracker (.1).
08/09/22	Nicholas Adzima	0.90	Conferences with A. Smith, E. Swager, K&E team re status, next steps.
08/09/22	Erica D. Clark	0.60	Conference with K&E team re case status, next steps (.4); analyze deal correspondences, go-forward items (.2).
08/09/22	Graham L. Fisher	0.60	Review, revise work in process tracker.
08/09/22	Melissa Mertz	0.40	Telephone conference with A. Smith, K&E team re work in process.
08/09/22	Oliver Pare	0.50	Conference with A. Smith and K&E team re work in process (.4); revise tracker re same (.1).
08/09/22	Anne G. Peetz	0.50	Telephone conference with S. Golden re case status.
08/09/22	Adrian Salmen	2.40	Revise internal listserv (.7); revise work in process tracker (1.3); telephone conference with A. Smith, K&E team re work in process (.4).
08/09/22	Nikki Sauer	1.20	Telephone conference with A. Smith, K&E team re work in process (.4); revise tracker re same (.1); conference with E. Swager re same (.3); correspond with E. Clark, K&E team re case status (.4).
08/09/22	Gelareh Sharafi	0.50	Telephone conference with E. Swager and K&E team re work in process (.4); revise tracker re same (.1).
08/09/22	Allyson B. Smith	0.40	Conference with E. Swager, K&E team re work in process.
08/09/22	Evan Swager	0.40	Telephone conference with N. Adzima, K&E team re work in process.
08/09/22	Claire Terry	0.40	Telephone conference with A. Smith, K&E team re case status, updates.
08/09/22	Tanzila Zomo	0.30	Draft docket update.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Olivia Acuna	0.20	Revise work in process tracker.
08/10/22	Nicholas Adzima	0.50	Correspond with S. Toth, A. Smith re case status, next steps.
08/10/22	Nicholas Adzima	1.10	Conferences with A. Smith, E. Swager, K&E team re case status, next steps.
08/10/22	Christopher Marcus, P.C.	0.50	Telephone conference with Teneo re case background.
08/10/22	Melissa Mertz	0.60	Correspond with O. Pare, K&E team re work streams, updates (.3); analyze issues re same (.3).
08/10/22	Laura Saal	0.20	Review and revise pleading template.
08/10/22	Adrian Salmen	0.60	Revise work in process tracker.
08/10/22	Inhae Song	0.40	Prepare and compile working group list.
08/10/22	Tanzila Zomo	0.20	Compile docket report and distribute to team.
08/11/22	Eduardo Miro Leal	0.70	Telephone conference with A. Smith and K&E team re work in process, case status.
08/11/22	Noah Qiao	0.30	Telephone conference with A. Smith, K&E team re work in process.
08/11/22	Laura Saal	0.80	File affidavits of publication (.6); correspond with S. Golden re same (.2).
08/11/22	Laura Saal	2.10	Prepare draft agenda for August 16th hearing (1.1); correspond with A. Gains re same (.2); review and revise same (.8).
08/11/22	Adrian Salmen	1.30	Revise work in process tracker.
08/11/22	Josh Sussberg, P.C.	0.20	Conference with D. Azman re case status.
08/11/22	Josh Sussberg, P.C.	0.10	Conference with A. Smith re case status.
08/11/22	Claire Terry	0.30	Revise work in process tracker.
08/11/22	Tanzila Zomo	0.50	Compile docket updates (.4); correspond with A. Smith, K&E team re same (.1).
08/12/22	Nicholas Adzima	1.90	Conferences with A. Smith, K&E team re next steps, research assignments (1.3); review materials re same (.6).
08/12/22	Christine A. Okike, P.C.	0.20	Review and analyze August 16 hearing agenda.
08/12/22	Laura Saal	0.80	Review and revise hearing agenda.
08/12/22	Adrian Salmen	0.20	Revise work in process tracker.
08/12/22	Lydia Yale	0.60	Draft agenda for the August 24, 2022 hearing.
08/12/22	Tanzila Zomo	0.30	Draft docket report.
08/14/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team and creditors re status.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	Olivia Acuna	0.30	Analyze correspondence re case status.
08/15/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/15/22	Jacqueline Hahn	2.20	Draft hearing agenda (.5); compile hearing binder for A. Smith (1.7).
08/15/22	Christine A. Okike, P.C.	0.10	Telephone conference with A. Smith re hearing.
08/15/22	Allyson B. Smith	0.80	Review, revise agenda for August 16, 2022 hearing (.6); correspond with L. Saal, L. Yale re same (.2).
08/15/22	Josh Sussberg, P.C.	0.20	Telephone conference with Company re case matters and status.
08/15/22	Morgan Willis	0.40	File pro hac vice motion for R. Howell.
08/15/22	Morgan Willis	1.20	Prepare for and file hearing agenda.
08/15/22	Lydia Yale	3.10	Register live and listen only lines into August 16, 2022 hearing (1.3); create calendar invitations for August 16, 2022 hearing (.8); review, revise agenda for August 16, 2022 hearing (1.0).
08/16/22	Olivia Acuna	0.90	Telephone conference with A. Smith, K&E team re work in process (.4); revise work in process tracker (.5).
08/16/22	Erica D. Clark	0.40	Conference with A. Smith, K&E team re case status, next steps.
08/16/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/16/22	Melissa Mertz	0.50	Review, revise work in process tracker (.1); telephone conference with A. Smith, K&E team re work in process (.4).
08/16/22	Christine A. Okike, P.C.	0.20	Telephone conference with A. Smith re August 16, 2022 hearing.
08/16/22	Oliver Pare	0.50	Telephone conference with A. Smith and K&E team re c work in process (.4); revise tracker re same (.1).
08/16/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process (.4); revise tracker re same (.1).
08/16/22	Adrian Salmen	3.00	Review and revise work in process tracker (2.6); telephone conference with A. Smith, K&E team re work in process (.4).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Allyson B. Smith	1.10	Review, revise BRG case update presentation (.7); telephone conference with A. Salmen, K&E team re work in process (.4).
08/16/22	Josh Sussberg, P.C.	0.10	Telephone conference with A. Smith re status.
08/16/22	Claire Terry	0.50	Review, revise work in process tracker (.1); telephone conference with A. Smith, K&E team re case status, updates (.4).
08/16/22	Lydia Yale	0.60	Telephone conference with A. Smith, K&E team re work in process.
08/17/22	Nicholas Adzima	0.90	Conferences with A. Smith, O. Acuna, K&E team re status, next steps.
08/17/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/17/22	Adrian Salmen	0.80	Review and revise work in process tracker.
08/17/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade re case status.
08/18/22	Olivia Acuna	0.60	Revise work in process tracker (.2); telephone conference with A. Smith, K&E team re work in process (.4).
08/18/22	Nicholas Adzima	0.70	Conferences with A. Smith, K&E team re status, next steps.
08/18/22	Erica D. Clark	0.50	Conference with K&E team re work in process, case status (.4); analyze go-forward items, deal correspondence (.1).
08/18/22	Graham L. Fisher	0.30	Conference with A. Smith, K&E team re work in process.
08/18/22	Jacqueline Hahn	0.20	Compile and circulate recently filed pleadings to K&E team.
08/18/22	Steven R. Lackey	0.30	Telephone conference with O. Pare and K&E team re transaction status.
08/18/22	Eduardo Miro Leal	0.20	Telephone conference (partial) with A. Smith and K&E team re case status, work in process.
08/18/22	Christopher Marcus, P.C.	1.10	Telephone conference with Company re deal status (.8); telephone conference with J. Sussberg re same (.3).
08/18/22	Melissa Mertz	0.70	Review, revise work in process tracker (.3); conference with A. Smith, K&E team re work in process (.4).
08/18/22	Christine A. Okike, P.C.	0.40	Telephone conference with A. Smith, K&E team re key work streams.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	Matt Pacey, P.C.	0.30	Telephone conference with A. Smith, K&E team re updates.
08/18/22	Noah Qiao	0.30	Conference with A. Smith, K&E team re case status.
08/18/22	Adrian Salmen	1.20	Revise work in process tracker (.8); telephone conference with A. Smith, K&E team re work in process (.4).
08/18/22	Allyson B. Smith	1.10	Conferences with N. Adzima, K&E team re status, next steps.
08/18/22	Josh Sussberg, P.C.	0.50	Telephone conference with A. Smith, K&E team re case matters.
08/18/22	Josh Sussberg, P.C.	0.10	Telephone conference with C. Marcus re status.
08/18/22	Claire Terry	0.40	Revise work in process tracker (.1); conference with A. Smith, K&E team re case status (partial) (.3).
08/18/22	Lydia Yale	0.40	Conference with A. Smith, K&E team re work in process.
08/19/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
08/19/22	Josh Sussberg, P.C.	0.30	Telephone conference with Company re case status.
08/19/22	Tanzila Zomo	1.00	Correspond with A. Smith, K&E team re docket updates.
08/20/22	AnnElyse Scarlett Gains	0.60	Telephone conference with A. Smith, K&E team re case updates (.2); correspond with A. Smith, K&E team re same (.4).
08/20/22	Christopher Marcus, P.C.	0.50	Conference with A. Smith, K&E team re case status and next steps.
08/20/22	Michael B. Slade	0.40	Telephone conference with J. Sussberg, C. Marcus, C. Okike, A. Smith re next steps.
08/20/22	Josh Sussberg, P.C.	0.50	Telephone conference with M. Slade, K&E team re status.
08/20/22	Morgan Willis	1.20	Prepare for and file notice of adjournment.
08/21/22	Christopher Marcus, P.C.	0.50	Telephone conference with J. Sussberg re deal update.
08/21/22	Nikki Sauer	0.50	Analyze correspondence re case updates, next steps.
08/21/22	Josh Sussberg, P.C.	0.20	Telephone conference with C. Marcus re status and extension of deadlines.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Olivia Acuna	0.30	Correspond with A. Salmen re work in process tracker.
08/22/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
08/23/22	Olivia Acuna	0.50	Telephone conference with K&E team re work in process (.4); revise tracker re same (.1).
08/23/22	Zac Ciullo	0.30	Telephone conference with A. Smith, K&E team re work in process.
08/23/22	Erica D. Clark	0.50	Telephone conference with K&E team re work in process (.4); revise tracker re same (.1).
08/23/22	Graham L. Fisher	0.40	Conference with A. Smith, K&E team re work in process.
08/23/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to K&E team.
08/23/22	Melissa Mertz	0.40	Telephone conference with A. Smith, K&E team re work in process.
08/23/22	Oliver Pare	0.50	Telephone conference with A. Smith and K&E team re work in process and case status (.4); revise tracker re same (.1).
08/23/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process (.4); revise tracker re same (.1).
08/23/22	Laura Saal	0.50	Conference with A. Smith, K&E team re cases status (.4); revise tracker re same (.1).
08/23/22	Laura Saal	0.50	Telephone conference with Chambers re notice of hearing (.3); correspond with M. Willis re same (.2).
08/23/22	Adrian Salmen	3.50	Revise work in process tracker (3.1); telephone conference with A. Smith, K&E team re work in process (.4).
08/23/22	Nikki Sauer	1.50	Conference with A. Smith, K&E team re work in process (.4); prepare for same (.1); revise work in process tracker re same (.3); conference with E. Swager, N. Adzima, A. Smith re case updates, next steps (.7).
08/23/22	Gelareh Sharafi	0.50	Telephone conference with A. Smith, K&E team re work in process (.4); revise tracker re same (.1).
08/23/22	Michael B. Slade	0.50	Telephone conference with Company, BRG, C. Marcus, A. Smith re next steps.

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Case Administration

Invoice Number: 1050068565
Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Michael B. Slade	0.40	Telephone conference with J. Sussberg, C. Marcus, A. Smith re August 24, 2022 hearing.
08/23/22	Allyson B. Smith	0.50	Conference with J. Sussberg, C. Marcus, C. Okike, M. Slade re status, work streams.
08/23/22	Evan Swager	1.40	Conference with N. Adzima, K&E team re work in process (.9); revise tracker re same (.5).
08/23/22	Claire Terry	0.50	Revise work in process tracker (.1); conference with A. Smith, K&E team re case status, updates (.4).
08/23/22	Morgan Willis	1.70	Draft and revise hearing agenda in preparation for hearing (1.0); correspond with A. Smith re same (.7).
08/23/22	Morgan Willis	0.30	File hearing agenda.
08/23/22	Lydia Yale	1.30	Review, revise August 24, 2022 agenda (.5); create binder of materials re same (.8).
08/24/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/24/22	Laura Saal	0.80	Distribute updated calendar invites re revised sale related dates, hearings dates, and confirmation related dates.
08/24/22	Laura Saal	0.30	Correspond with J. Hahn re docket updates for adversary proceedings.
08/25/22	Olivia Acuna	0.70	Revise work in process tracker (.2); conference with A. Smith, K&E team re work in process (.5).
08/25/22	Nicholas Adzima	0.80	Conferences with A. Smith with K&E team re status, next steps.
08/25/22	Jonathan L. Davis, P.C.	1.00	Review, analyze materials re case status.
08/25/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/25/22	Eduardo Miro Leal	0.20	Telephone conference (partial) with A. Smith, K&E team re case status, work in process.
08/25/22	Melissa Mertz	0.80	Review, revise work in process tracker (.3); telephone conference with A. Smith, K&E team re work in process (.5).
08/25/22	Jeffery S. Norman, P.C.	0.40	Conference (partial) with O. Pare, K&E team re case status.
08/25/22	Oliver Pare	0.50	Conference with A. Smith and K&E team re case status, work in process.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Anne G. Peetz	0.20	Conference (partial) with A. Smith, K&E team re case status.
08/25/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process.
08/25/22	Noah Qiao	0.20	Telephone conference (partial) with A. Smith, K&E team re case status and next steps.
08/25/22	Laura Saal	0.50	Conference with A. Smith, K&E team re case status.
08/25/22	Adrian Salmen	1.40	Revise work in process tracker (.9); conference with A. Smith, K&E team re work in process (.5).
08/25/22	Nikki Sauer	0.80	Review, revise work in process tracker (.1); conference with A. Smith, K&E team re same (.5); correspond with M. Mertz and L. Wasserman re follow-up to same (.2).
08/25/22	Allyson B. Smith	1.90	Conference with E. Swager, K&E team re work in process (.5); review, comment on work in process tracker (.5); telephone conference with E. Swager, K&E team re MOR walkthrough (.9).
08/25/22	Evan Swager	0.50	Conference with A. Smith, K&E team re work in process.
08/25/22	Claire Terry	0.60	Revise work in process tracker (.1); conference with A. Smith, K&E team re case status, updates (.5).
08/25/22	Andy Veit, P.C.	0.20	Conference (partial) with A. Smith, K&E team re case status, updates.
08/26/22	Zac Ciullo	0.40	Conference with A. Smith, K&E team re case updates and assignments.
08/26/22	Jacqueline Hahn	0.20	Compile and circulate recently filed pleadings to K&E team.
08/29/22	Nicholas Adzima	1.00	Conferences with A. Smith, E. Swager re status, next steps.
08/29/22	Jacqueline Hahn	2.80	Prepare and circulate binders re 341 meeting (2.5); compile and circulate recently filed pleadings to A. Smith, K&E team (.3).
08/29/22	Lydia Yale	0.40	Revise case calendar.
08/29/22	Tanzila Zomo	2.50	Compile documents for bankruptcy court clerk (1.0); deliver assembled packages to bankruptcy court (1.5).
08/30/22	Olivia Acuna	0.40	Review, revise work in process tracker.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050068565
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Nicholas Adzima	1.10	Conferences with A. Smith, E. Swager re status, next steps (.8); review materials re same (.3).
08/30/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/30/22	Melissa Mertz	0.30	Review, revise work in process tracker (.2); revise summary of work streams (.1).
08/30/22	Adrian Salmen	1.20	Revise work in process tracker.
08/30/22	Nikki Sauer	0.40	Review, revise work in process tracker (.1); correspond with A. Smith, K&E team re same (.3).
08/30/22	Allyson B. Smith	0.20	Review, update case calendar.
08/30/22	Claire Terry	0.10	Revise work in process tracker.
08/30/22	Lydia Yale	0.30	Update case calendar.
08/31/22	Nicholas Adzima	0.80	Conferences with A. Smith, E. Swager re status, next steps.
08/31/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to A. Smith, K&E team.
08/31/22	Laura Saal	0.20	Correspond with A. Smith, K&E team re sale, disclosure statement hearing and October 18 omnibus hearing.
08/31/22	Laura Saal	0.90	File notice of hearing re DS/sale hearing (.3); file notice of hearing re October 18 omnibus hearing (.3); coordinate service re notice of sale hearing (.2); correspond with A. Smith re same (.1).
08/31/22	Allyson B. Smith	0.30	Review, revise notice of hearings.
08/31/22	Evan Swager	1.30	Revise notices re adjourned hearings (.9); prepare same for filing (.4).
Total		213.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068566

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 148,177.50

Total legal services rendered

\$ 148,177.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068566

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	4.50	1,115.00	5,017.50
Susan D. Golden	0.40	1,315.00	526.00
Christopher Marcus, P.C.	1.30	1,845.00	2,398.50
Christine A. Okike, P.C.	26.00	1,640.00	42,640.00
Laura Saal	4.90	480.00	2,352.00
Adrian Salmen	2.00	795.00	1,590.00
Nikki Sauer	62.80	1,035.00	64,998.00
Gelareh Sharafi	3.10	660.00	2,046.00
Michael B. Slade	3.70	1,645.00	6,086.50
Allyson B. Smith	11.20	1,235.00	13,832.00
Josh Sussberg, P.C.	0.90	1,845.00	1,660.50
Evan Swager	1.10	1,035.00	1,138.50
Claire Terry	1.90	910.00	1,729.00
Andy Veit, P.C.	1.40	1,545.00	2,163.00
TOTALS	125.20		\$ 148,177.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068566

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Susan D. Golden	0.40	Telephone conference with U.S. Trustee re request to have second interim cash management order (.2); review revised second interim cash management order (.1); correspond with C. Okike and N. Sauer re same (.1).
08/01/22	Christine A. Okike, P.C.	2.50	Correspond with U.S. Trustee re FBO motion (.3); review UCC statement in support of FBO motion (.2); review cash management order (.4); review FBO order (.7); review MCB agreements (.5); telephone conference with M. Levitt, M. Slade re objection to FBO motion (.4).
08/01/22	Laura Saal	0.90	Prepare for and file notice of filing certain bank accounts (.7); coordinate service of same (.2).
08/01/22	Nikki Sauer	9.50	Review, revise cash management order (.9); correspond with C. Okike, K&E team re same (.2); correspond with A. Gains re same (.5); correspond with McDermott re same (.4); review, revise FBO order (1.3); coordinate and prepare zip of pleadings re same (.1); review UCC statement in support of FBO motion (.1); draft notice of revised orders re cash management and FBO (.2); revise declaration in support of FBO motion (.3); correspond with C. Okike, K&E team re revised FBO order (.2); revise ACH fraud tracker (.7); correspond with customers re same (1.1); correspond with C. Terry re notice of MC Bank bank statements (.1); review same (.2); prepare same for filing (.2); draft reply re FBO objection (1.8); revise same (1.0); correspond with N. Adzima, K&E team re same (.2).
08/01/22	Allyson B. Smith	0.80	Conferences with U.S. Trustee, C. Okike, N. Sauer, S. Golden re cash management, FBO matters.
08/01/22	Evan Swager	1.10	Correspond with A. Smith, K&E team re customer account amounts (.3); correspond with O. Acuna re prepetition lending (.8).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068566

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Claire Terry	1.90	Review, analyze company bank statements (1.7); draft, revise notice of filing re same (.1); correspond with N. Sauer re same (.1).
08/02/22	Christine A. Okike, P.C.	5.40	Telephone conference with J. Sussberg, K&E team re cash management hearing (.4); draft talking points re FBO motion (1.3); review omnibus reply to objections to FBO motion/bid procedures motion (3.7).
08/02/22	Laura Saal	1.80	File declaration in support of FBO motion (.4); coordinate service of same (.2); prepare for and file revised proposed order re FBO motion (.4); coordinate service of same (.2); prepare for and file revised proposed cash management order (.4); coordinate service of same (.2).
08/02/22	Nikki Sauer	9.20	Analyze issues re ACH chargebacks (.8); correspond with banks, customers re same (1.4); correspond with C. Okike, K&E team re FBO withdrawal motion, U.S. Trustee questions to same (.3); correspond with K&E team re filing of FBO declaration (.2); correspond with Company, C. Okike re FBO customer list (.2); review, revise reply re FBO objection (2.9); correspond with Company, N. Adzima re same (.8); analyze issues, follow-up re same (.7); prepare filing version of revised cash management order (.3); telephone conference with C. Marcus, M. Slade, A. Smith, N. Adzima, C. Okike and E. Swager re omnibus objection to FBO motion, bidding procedures (.3); review, revise notices re revised cash management, FBO order (.6); compile and prepare filing of same (.7).
08/03/22	Erica D. Clark	0.20	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.
08/03/22	Christine A. Okike, P.C.	7.60	Prepare for hearing on FBO motion and cash management motion (5.8); telephone conference with Company, M. Slade re FBO motion (.6); telephone conference with M. Lalwani, N. Sauer re same (.6); telephone conferences with McDermott, A. Smith, K&E team re same (.6).
08/03/22	Laura Saal	0.60	Prepare for and file revised proposed FBO order (.4); coordinate service of same (.2).
08/03/22	Adrian Salmen	1.60	Draft chart re cash management obligations.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068566

Voyager Digital Ltd.

Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Nikki Sauer	11.30	Correspond with C. Okike re FBO motion talking points (.1); draft same (4.1); analyze diligence re same (.8); correspond with Company re same (.7); telephone conference with C. Okike, M. Lalwani re UCC cash inquiries (.5); telephone conference with C. Okike, McDermott re same (.2); analyze issues re cash management issues (.2); telephone conference with Company, BRG, A. Smith, K&E team re cash management issues(.2); review, revise cash management order (1.4); review, revise notice re same (.4); review, revise FBO order (.8); review, revise notice re same (.4); correspond with C. Okike, U.S. Trustee re cash management order (.4); correspond with C. Okike, K&E team and SEC re cash management, FBO orders (.2); prepare filing of same (.7); analyze issues re supplemental declaration re FBO objection (.2).
08/03/22	Nikki Sauer	1.70	Correspond with Company, C. Okike, A. Smith re supplemental declaration re FBO objection (.4); review, revise follow-up letters re ACH chargebacks (1.2); correspond with C. Okike, Company re same (.1).
08/03/22	Allyson B. Smith	2.60	Review, analyze FBO filings (2.1); correspond with U.S. Trustee, N. Sauer re same (.5).
08/04/22	Christine A. Okike, P.C.	0.90	Review FBO order (.6); correspond with McDermott and Wachtell re same (.3).
08/04/22	Adrian Salmen	0.40	Revise cash management order obligations summary.
08/04/22	Nikki Sauer	2.00	Revise ACH chargeback tracker (.1); correspond with Company re same (.1); revise FBO and cash management reporting obligation summary (.8); revise FBO order (.6); correspond with Chambers, C. Okike, K&E team re same (.4).
08/04/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re revised FBO motion.
08/05/22	Christine A. Okike, P.C.	0.90	Telephone conference with G. Hanshe, K. Cronin, A. Smith, K&E team re ACH withdrawals (.6); telephone conference with W. Chan, M. Goodwin, BRG, A. Smith, K&E team re cash management issues (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068566

Voyager Digital Ltd.

Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Nikki Sauer	2.90	Revise FBO order (1.1); correspond with C. Okike, Chambers re same (.2); telephone conference with Company, C. Okike re FBO order (.5); telephone conference with Company, BRG re cash management issues (.5); correspond with J. Brosnahan, BRG, C. Okike re same (.1); revise ACH chargeback tracker (.1); correspond with Company re same (.1); analyze issues re outstanding payments to vendor (.3).
08/05/22	Allyson B. Smith	0.90	Telephone conference with G. Hanshe, K. Cronin, C. Okike, K&E team re ACH withdrawals (.6); telephone conference with W. Chan, M. Goodwin, BRG, C. Okike, K&E team re cash management issues (.3).
08/06/22	Michael B. Slade	0.50	Telephone conference with Company re staking.
08/08/22	Erica D. Clark	0.10	Telephone conference with Company, BRG, N. Sauer, K&E team re cash management matters.
08/08/22	Christine A. Okike, P.C.	1.40	Review and revise correspondence to customers re FBO withdrawals.
08/08/22	Nikki Sauer	3.20	Revise letters to customers re ACH chargebacks (1.5); revise tracker re same (.4); correspond with Company re same (.6); telephone conference with S. Claypoole re same (.1); correspond with S. Claypoole re same (.2); correspond with Stretto re mailing of letters to customers re ACH chargebacks (.3); telephone conference with E. Clark, Company, BRG re cash management issues (.1).
08/08/22	Nikki Sauer	1.10	Review, revise communications materials re FBO reconciliation practices.
08/08/22	Allyson B. Smith	1.00	Telephone conference with Company, BRG, N. Sauer, K&E team re cash management issues (.3); review, analyze spreadsheet re staking (.7).
08/09/22	Erica D. Clark	0.20	Analyze cash management issues (.1); correspond with N. Sauer re same (.1).
08/09/22	Christopher Marcus, P.C.	0.70	Analyze issues, correspondence re staking.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068566

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Christine A. Okike, P.C.	1.50	Telephone conference with M. Renzi re FBO withdrawals (.2); telephone conference with Company, McDermott, M. Slade, K&E team re staking (1.0); analyze issues re same (.3).
08/09/22	Laura Saal	1.60	Prepare notice of filing of corrected exhibit (.8); file same (.2); coordinate service of same (.2); correspond with A. Hyde re same (.2); correspond with A. Smith re same (.2).
08/09/22	Nikki Sauer	3.10	Correspond with customers re ACH chargeback letters (.9); analyze issues re same (.4); correspond with Company, C. Okike, K&E team re same (.2); revise tracker re same (.4); analyze issues re customer outreach re same (.3); correspond with C. Okike, M. Slade, K&E team re next steps to same (.3); telephone conference with A. Smith, K&E team, Company, BRG re cash management issues (.3); analyze issues re Usio payment (.3).
08/09/22	Michael B. Slade	1.90	Telephone conference with special committee advisors, Quinn Emanuel, M. Renzi, R. Whooley, E. Psaropolous re staking (1.5); analyze diligence requests re same (.4).
08/10/22	Erica D. Clark	0.20	Telephone conference with Company, BRG, N. Sauer, K&E team re cash management matters.
08/10/22	Christine A. Okike, P.C.	0.40	Telephone conference with M. Lalwani re FBO withdrawals (.2); correspond with M. Renzi re same (.2).
08/10/22	Nikki Sauer	2.70	Telephone conference with BRG, Company, A. Smith, E. Clark re cash management issues (.2); correspond with C. Okike, E. Clark re Usio payment (.5); correspond with C. Okike, Company, BRG re cash management and FBO motion obligations (.5); revise summary chart re same (.1); revise ACH customer letter tracker (.3); correspond with C. Okike and M. Slade re same (.2); correspond with customer and Company re same (.3); draft letter to customer re same (.6).
08/10/22	Michael B. Slade	0.90	Correspond with C. Okike re staking (.2); review materials re same (.7).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068566

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Allyson B. Smith	0.60	Telephone conference with N. Sauer, BRG, Company re FBO distributions and coordination (.2); analyze issues re same (.4).
08/10/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re customer withdrawals.
08/10/22	Andy Veit, P.C.	0.50	Correspond with A. Smith, K&E team re Alameda loan unwind.
08/11/22	Erica D. Clark	0.70	Analyze ACH chargeback issues (.3); conference with N. Sauer re same (.1); correspond with N. Sauer re same (.1); conference with Company, BRG, N. Sauer, K&E team re cash management matters (.2).
08/11/22	Christopher Marcus, P.C.	0.30	Conference with 3AC re issues.
08/11/22	Nikki Sauer	5.30	Correspond with C. Okike re customer outreach re ACH letters (.1); revise letter same (.5); correspond with Company, customers re same (2.4); conferences with L. Wasserman and E. Clark re cash management (1.2); correspond with A. Smith, E. Clark re ACH letter issues (.3); analyze issues re same (.8).
08/11/22	Andy Veit, P.C.	0.20	Correspond with A. Smith, K&E team re Alameda loan unwind.
08/12/22	Nikki Sauer	0.90	Correspond with customers re ACH letters.
08/12/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re KYC status.
08/13/22	Nikki Sauer	0.70	Correspond with C. Okike, counsel to customer re ACH chargeback (.2); revise letter re same (.1); revise tracker re same (.1); correspond with Company re same, other customer outreach (.3).
08/14/22	Josh Sussberg, P.C.	0.50	Telephone conference with Moelis, BRG, C. Marcus, C. Okike and A. Smith re coin analysis.
08/15/22	Erica D. Clark	0.30	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.
08/15/22	Christopher Marcus, P.C.	0.30	Analyze correspondence re staking.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068566

Voyager Digital Ltd.

Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	Christine A. Okike, P.C.	1.40	Review FBO withdrawal summary (.2); review staking summary (.3); telephone conference with W. Chan, M. Goodwin, BRG, A. Smith, K&E team re cash management (.3); telephone conference with M. Renzi, BRG, M. Slade, K&E team re Alameda loan (.6).
08/15/22	Nikki Sauer	0.50	Correspond with customers re ACH chargeback letters (.3); revise tracker re same (.2).
08/15/22	Michael B. Slade	0.40	Telephone conference with BRG, A. Smith and K&E team re Alameda loan.
08/16/22	Erica D. Clark	0.10	Correspond with customer re ACH chargeback issue.
08/16/22	Nikki Sauer	0.10	Analyze issues re cash management.
08/17/22	Erica D. Clark	0.80	Conference with Company, BRG, N. Sauer, K&E team re cash management matters (.3); analyze cash/FBO issues (.2); correspond with N. Sauer re same (.3).
08/17/22	Christine A. Okike, P.C.	0.20	Review correspondence to Signature Bank re new bank account.
08/17/22	Allyson B. Smith	0.50	Telephone conference with Company, BRG, N. Sauer, K&E team re cash management issues.
08/18/22	Erica D. Clark	0.60	Correspond with Company, customer re ACH chargeback (.1); conference with Company, BRG, C. Okike, K&E team re cash management matters (.5).
08/18/22	Christine A. Okike, P.C.	1.70	Review ACH chargebacks summary (.2); telephone conference with W. Chan, E. Clark, K&E team re cash management (.5); telephone conference with M. Renzi, BRG team, S. Simms, FTI, McDermott, A. Smith, K&E team re variance reporting (.5); review staking notice and supporting documents (.3); correspond with J. Cox, BRG re same (.2).
08/18/22	Nikki Sauer	1.70	Review, revise tracker re ACH chargeback letters (.4); correspond with Company re same (.3); correspond with customers re same (.6); analyze cash management issues (.4).
08/18/22	Allyson B. Smith	0.50	Telephone conference with Company, BRG, N. Sauer, K&E team re cash management issues.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068566

Voyager Digital Ltd.

Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Erica D. Clark	0.50	Conference with Company, BRG, N. Sauer, K&E teams re cash management matters (.3); correspond with customer, Company re ACH chargeback issues (.2).
08/19/22	Christine A. Okike, P.C.	0.70	Telephone conference with W. Chan, P. Farley, BRG, A. Smith, K&E team re cash management (.4); review FBO reconciliation (.1); review coin liquidation report (.2).
08/21/22	Christine A. Okike, P.C.	0.50	Review FBO reconciliation (.1); review Alameda loan analysis (.4).
08/22/22	Erica D. Clark	0.10	Correspond with Company and customer re ACH chargeback.
08/22/22	Nikki Sauer	1.20	Review, revise tracker re ACH chargeback letters (.4); correspond with Company re same (.2); analyze correspondence, status re account reconciliations, cash sweeps from third party exchanges (.6).
08/22/22	Andy Veit, P.C.	0.70	Correspond with A. Smith, K&E team re loan unwind (.4); review, analyze draft payoff letter (.3).
08/23/22	Erica D. Clark	0.40	Conference with Company, BRG, N. Sauer, K&E teams re cash management matters(partial).
08/23/22	Christine A. Okike, P.C.	0.20	Review FBO reconciliation summary (.1); review ACH chargebacks summary (.1).
08/23/22	Nikki Sauer	0.70	Telephone conference with E. Clark, BRG, Company re cash management issues (.5); correspond with Company re potential new bank account (.1); revise written statement of unauthorized debit re ACH chargeback issues (.1).
08/23/22	Allyson B. Smith	0.50	Telephone conference with E. Clark, BRG, Company re cash management issues.
08/24/22	Erica D. Clark	0.30	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.
08/24/22	Christine A. Okike, P.C.	0.40	Correspond with Company re ACH fraud prosecution (.2); review FBO reconciliation and ACH chargeback summary (.2).
08/24/22	Nikki Sauer	0.30	Telephone conference with BRG, Company, E. Clark re cash management coordination.
08/24/22	Allyson B. Smith	0.40	Telephone conference with E. Clark, BRG, Company re cash management issues (.3); prepare for same (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068566

Voyager Digital Ltd.

Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Allyson B. Smith	0.20	Correspond with BRG, Company re staking notice (.1); review, analyze same (.1).
08/25/22	Nikki Sauer	0.50	Telephone conference with BRG, Company re cash management coordination (.3); telephone conference with M. Goodwin re same (.2).
08/25/22	Allyson B. Smith	0.70	Telephone conference with N. Sauer, BRG, Company re cash management issues (.3); telephone conference with BRG re variance report (.4).
08/26/22	Allyson B. Smith	0.20	Telephone conference with N. Sauer, BRG, Company re cash management issues.
08/29/22	Nikki Sauer	0.40	Telephone conference with A. Smith, K&E team BRG, Company re cash coordination.
08/29/22	Allyson B. Smith	2.10	Review, comment on motion to unwind loans.
08/30/22	Christine A. Okike, P.C.	0.20	Telephone conference with W. Chan, P. Farley, BRG, A. Smith, K&E team re cash management.
08/30/22	Nikki Sauer	0.70	Telephone conference with BRG, Company, C. Okike re daily cash coordination call (.2); correspond with Company re reconciliation of customer accounts (.5).
08/30/22	Gelareh Sharafi	3.10	Research re SEC/FDIC claim (2.9); correspond with O. Acuna re same (.2).
08/30/22	Allyson B. Smith	0.20	Telephone conference with BRG, C. Okike, K&E team re intercompany balances.
08/31/22	Christine A. Okike, P.C.	0.10	Telephone conference with customer re ACH chargeback.
08/31/22	Nikki Sauer	3.10	Correspond with C. Okike, Company re new bank account (.5); analyze issues re same (.5); correspond with U.S. Trustee and UCC re same (.9); correspond with C. Okike, A. Smith, UCC and U.S. Trustee re same (.9); correspond with Company and customers re ACH returns (.3).
Total		125.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068567

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 99,743.00

Total legal services rendered

\$ 99,743.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	12.40	910.00	11,284.00
Nicholas Adzima	2.90	1,115.00	3,233.50
Erica D. Clark	4.90	1,115.00	5,463.50
Graham L. Fisher	6.10	795.00	4,849.50
AnnElyse Scarlett Gains	1.50	1,275.00	1,912.50
Susan D. Golden	0.80	1,315.00	1,052.00
Jacqueline Hahn	11.40	295.00	3,363.00
Melissa Mertz	11.60	910.00	10,556.00
Christine A. Okike, P.C.	2.00	1,640.00	3,280.00
Oliver Pare	3.50	910.00	3,185.00
K.P. Pierre	0.50	795.00	397.50
Adrian Salmen	17.20	795.00	13,674.00
Nikki Sauer	1.20	1,035.00	1,242.00
Gelareh Sharafi	8.30	660.00	5,478.00
Michael B. Slade	1.00	1,645.00	1,645.00
Allyson B. Smith	0.70	1,235.00	864.50
Trevor Snider	0.80	1,115.00	892.00
Josh Sussberg, P.C.	1.70	1,845.00	3,136.50
Evan Swager	3.60	1,035.00	3,726.00
Claire Terry	15.90	910.00	14,469.00
Lindsay Wasserman	4.40	910.00	4,004.00
Tanzila Zomo	6.90	295.00	2,035.50
TOTALS	119.30		\$ 99,743.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Olivia Acuna	1.20	Correspond with C. Terry re customer calls (.2); telephone conference with C. Terry, K&E team re same (.3); telephone conferences with customers re case status (.7).
08/01/22	Graham L. Fisher	0.30	Correspond with customers re case update.
08/01/22	Jacqueline Hahn	1.30	Revise voicemail log.
08/01/22	Melissa Mertz	0.60	Correspond with K&E team re customer calls, issues (.3); telephone conferences with customers re questions, issues (.3).
08/01/22	K.P. Pierre	0.50	Telephone conference with C. Terry, K&E team re customer calls (.3); prepare for same (.2).
08/01/22	Josh Sussberg, P.C.	0.20	Review vendor article (.1); correspond with Company re same (.1).
08/01/22	Claire Terry	4.10	Review, revise call log tracker (1.1); correspond with M. Mertz, K&E team re same (.2); telephone conferences with customers, parties in interest re inquiries, case information, service issues (2.5); correspond with Stretto re services issues re same (.3).
08/02/22	Olivia Acuna	0.10	Telephone conference with customer re chapter 11 questions.
08/02/22	Erica D. Clark	0.60	Correspond with A. Smith, K&E team, BRG and Company re critical vendor issue (.2); analyze issues re same (.2); telephone conference with BRG re same (.2).
08/02/22	Graham L. Fisher	1.20	Revise tracker of letters filed (.2); correspond with customers re questions re bankruptcy proceedings (1.0).
08/02/22	AnnElyse Scarlett Gains	0.50	Correspond with A. Smith, K&E team re vendor issues.
08/02/22	Melissa Mertz	1.40	Telephone conferences with customers re case questions (1.2); revise tracker re same (.2).
08/02/22	Adrian Salmen	0.80	Correspond with C. Terry, K&E team re customer calls (.3); review materials re same (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/02/22	Claire Terry	2.40	Review, revise call log tracker (.6); telephone conferences with customers, parties in interest re inquiries, services issues (1.7); telephone conference with A. Salmen re customer inquiries (.1).
08/02/22	Lindsay Wasserman	0.80	Telephone conferences with stakeholders re case status.
08/02/22	Tanzila Zomo	1.50	Compile voicemails to distribute to team.
08/03/22	Olivia Acuna	0.90	Telephone conferences with customers re chapter 11 questions.
08/03/22	Erica D. Clark	0.70	Prepare for telephone conference with BRG, Company re vendor issues (.2); telephone conference with BRG, Company re same (.3); telephone conference with BRG, Company and vendor re same (.2).
08/03/22	Graham L. Fisher	1.50	Correspond with customers re case status (.7); draft and revise tracker of letters filed on docket (.8).
08/03/22	Melissa Mertz	0.80	Correspond with C. Terry, K&E team re customer contacts, issues (.3); telephone conferences with customers re inquiries, issues (.5).
08/03/22	Adrian Salmen	0.60	Telephone conferences with customers re inquires, case issues.
08/03/22	Josh Sussberg, P.C.	0.30	Review customer letters.
08/03/22	Claire Terry	1.30	Review, revise call log tracker (.4); telephone conferences with parties in interest, customers re inquiries (.9).
08/03/22	Tanzila Zomo	2.00	Compile voice mails (1.9); correspond with C. Terry, K&E team re same (.1).
08/03/22	Tanzila Zomo	1.80	Compile voicemails (1.7); correspond with C. Terry, K&E team re same (.1).
08/04/22	Jacqueline Hahn	1.00	Revise voicemail log.
08/04/22	Melissa Mertz	1.80	Correspond with C. Terry, K&E team re customer correspondence (.1); telephone conferences with customers re questions, issues (1.7).
08/04/22	Christine A. Okike, P.C.	1.00	Review communications materials.
08/05/22	Olivia Acuna	1.50	Telephone conferences with customers re chapter 11 questions.
08/05/22	Susan D. Golden	0.80	Review trade and vendor agreement (.7); correspond with A. Smith re same (.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Jacqueline Hahn	0.50	Update voicemail log.
08/05/22	Melissa Mertz	0.40	Review, analyze tracker re customer information (.2); correspond with C. Terry, K&E team re updates to same (.2).
08/05/22	Nikki Sauer	0.60	Telephone conferences with customers re questions about the bankruptcy proceeding.
08/05/22	Evan Swager	0.70	Telephone conferences with customers re inquiries.
08/05/22	Claire Terry	1.70	Review, revise customer call log (.4); telephone conferences with customers, parties in interest re inquiries (1.3).
08/05/22	Lindsay Wasserman	0.40	Telephone conference with stakeholders re case status.
08/06/22	Olivia Acuna	0.30	Revise customer call log tracker.
08/07/22	Christine A. Okike, P.C.	0.70	Review correspondence to customers re FBO withdrawals.
08/08/22	Olivia Acuna	0.40	Correspond with A. Salmen re customer call log (.2); revise customer call log tracker (.2).
08/08/22	Graham L. Fisher	0.20	Telephone conference with G. Sharafi re tracker re customer outreach.
08/08/22	Jacqueline Hahn	0.50	Update voicemail inbox.
08/08/22	Adrian Salmen	1.40	Telephone conferences with customers re inquires, case issues.
08/08/22	Michael B. Slade	1.00	Telephone conference with Company re response to creditor and special committee requests.
08/08/22	Allyson B. Smith	0.20	Correspond with L. Friedman re customer communications (.1); review same (.1).
08/08/22	Claire Terry	0.10	Correspond with M. Mertz, K&E team re customer call log.
08/08/22	Lindsay Wasserman	1.50	Telephone conferences with stakeholders re case status.
08/09/22	Olivia Acuna	0.20	Correspond with E. Swager re customer call log.
08/09/22	Gelareh Sharafi	0.30	Review, revise tracker re customer letters.
08/09/22	Trevor Snider	0.80	Review, analyze technology related service agreements re litigation issues.
08/09/22	Evan Swager	0.50	Review research re noticing (.3); correspond with E. Clark, K&E team re creditor inquiries (.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Claire Terry	0.60	Telephone conferences with customers, shareholders re inquiries (.3); revise call log tracker re same (.2); telephone conference with G. Sharafi re customer log tracker (.1).
08/09/22	Tanzila Zomo	0.70	Compose updated voice mail log (.6); correspond with C. Terry, K&E team re same (.1).
08/10/22	AnnElyse Scarlett Gains	1.00	Correspond with A. Smith, K&E team and BRG re vendor issues (.2); telephone conference with A. Smith, K&E team, BRG re same (.2); analyze issues re same (.6).
08/10/22	Melissa Mertz	1.00	Telephone conferences with customers re case status, questions (.6); revise customer outreach tracker re same (.2); correspond with Stretto re same (.2).
08/10/22	Adrian Salmen	0.80	Telephone conferences with customers re inquires, case issues.
08/10/22	Gelareh Sharafi	0.10	Correspond with C. Terry and K&E team re voice-mail log tracker.
08/10/22	Gelareh Sharafi	0.50	Review and revise tracker re customers letters.
08/10/22	Evan Swager	0.80	Correspond with customers re inquiries (.4); telephone conferences with customers re same (.4).
08/10/22	Claire Terry	0.20	Revise call log tracker (.1); telephone conference with party in interest re inquiry (.1).
08/10/22	Lindsay Wasserman	0.30	Telephone conferences with stakeholders re case status.
08/11/22	Adrian Salmen	1.80	Telephone conferences with customers re inquires, case issues.
08/11/22	Gelareh Sharafi	0.40	Review, revise letter tracker re customers' letters.
08/11/22	Gelareh Sharafi	0.10	Correspond with C. Terry and K&E team re voice-mail log tracker.
08/11/22	Josh Sussberg, P.C.	0.30	Telephone conference with Blockchain reporter and Teneo re case status.
08/11/22	Claire Terry	0.90	Review, revise call log tracker (.3); telephone conferences with parties in interest re inquiries, service questions (.6).
08/11/22	Lindsay Wasserman	0.40	Telephone conferences with stakeholders re case status.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	Tanzila Zomo	0.50	Draft voicemail log.
08/12/22	Melissa Mertz	0.20	Review, revise customer communication log.
08/12/22	Adrian Salmen	0.60	Telephone conferences with customers re inquires, case issues.
08/12/22	Claire Terry	0.10	Revise call log tracker.
08/12/22	Tanzila Zomo	0.40	Draft voicemail log updates.
08/14/22	Erica D. Clark	1.70	Review and revise customer letter tracker (1.0); analyze issues re same (.6); correspond with G. Fisher re same (.1).
08/15/22	Olivia Acuna	0.30	Correspond with C. Terry, A. Salmen re customer call log (.1); revise customer call log (.2).
08/15/22	Jacqueline Hahn	0.50	Update voice mail inbox.
08/15/22	Gelareh Sharafi	0.30	Correspond with C. Terry and K&E team re voice-mail log (.1); review and revise letter tracker (.2).
08/15/22	Claire Terry	0.80	Review, revise call log tracker (.1); telephone conferences with parties in interest re inquiries (.7).
08/16/22	Jacqueline Hahn	0.70	Update voicemail inbox.
08/16/22	Adrian Salmen	0.40	Correspond with customers re bankruptcy inquiries.
08/16/22	Gelareh Sharafi	0.30	Correspond with C. Terry and K&E team re voice-mail log (.2); review and revise letter tracker (.1).
08/16/22	Allyson B. Smith	0.30	Conference with C. Okike, Company re vendor issue.
08/16/22	Josh Sussberg, P.C.	0.10	Correspond with customers re inquiries.
08/16/22	Claire Terry	1.20	Correspond with customer re inquiry (.2); review, revise call log tracker (.3); telephone conferences with parties in interest re inquiries (.7).
08/17/22	Olivia Acuna	1.00	Telephone conferences with customers re chapter 11 process.
08/17/22	Jacqueline Hahn	0.60	Update voicemail log.
08/17/22	Melissa Mertz	1.90	Revise customer contact tracker (.8); telephone conferences with customers re issues, case updates (1.1).
08/17/22	Adrian Salmen	0.30	Correspond with customers re bankruptcy inquiries.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Gelareh Sharafi	0.30	Correspond with C. Terry, K&E team re voicemail log (.1); update and revise letter tracker (.2).
08/17/22	Josh Sussberg, P.C.	0.10	Correspond with customers re inquiries.
08/17/22	Claire Terry	0.70	Review, analyze call log tracker (.1); telephone conferences with parties in interest re inquiries (.6).
08/17/22	Lindsay Wasserman	0.30	Telephone conferences with stakeholders re case status.
08/18/22	Nicholas Adzima	1.10	Conferences with customers re questions, status, next steps.
08/18/22	Jacqueline Hahn	0.30	Update voicemail inbox.
08/18/22	Gelareh Sharafi	0.30	Correspond with C. Terry, K&E team re voicemail log (.2); review and revise letter tracker (.1).
08/19/22	Olivia Acuna	0.80	Telephone conferences with customers re chapter 11 process.
08/19/22	Erica D. Clark	1.40	Review, revise Stretto customer communications re bar date, statement of assets and liabilities (.8); analyze issues and relevant materials re same (.5); correspond with A. Smith, K&E team re same (.1).
08/19/22	Jacqueline Hahn	0.40	Update voicemail inbox.
08/19/22	Oliver Pare	1.10	Telephone conferences with customers re case status, inquiries.
08/19/22	Oliver Pare	0.10	Correspond with claimants re case status.
08/19/22	Gelareh Sharafi	0.30	Update letter tracker re customers' letters (.2); correspond with C. Terry, K&E team re voicemail log (.1).
08/19/22	Josh Sussberg, P.C.	0.10	Correspond with customers re inquiries.
08/20/22	Evan Swager	0.50	Correspond with creditors re inquiries.
08/22/22	Erica D. Clark	0.50	Conference with A. Smith, K&E team, BRG, Company re vendor list and analyze issues re same.
08/22/22	Graham L. Fisher	1.10	Review and revise tracker re letters entered on court docket.
08/22/22	Jacqueline Hahn	0.30	Update voicemail inbox.
08/22/22	Adrian Salmen	2.00	Correspond with customers re bankruptcy inquiries.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Gelareh Sharafi	0.50	Correspond with C. Terry and K&E team re updated voicemail log (.3); update letter tracker (.2).
08/22/22	Claire Terry	0.20	Telephone conference with party in interest re service inquiry.
08/23/22	Olivia Acuna	0.80	Telephone conferences with customers re chapter 11 inquiries.
08/23/22	Jacqueline Hahn	0.70	Update voicemail inbox.
08/23/22	Christine A. Okike, P.C.	0.20	Review customer communications materials.
08/23/22	Oliver Pare	0.70	Telephone conferences with customers re case status, inquiries.
08/23/22	Adrian Salmen	1.50	Review and revise voicemail log (.2); correspond with customers re bankruptcy inquiries (1.0); correspond with E. Swager, K&E team re voicemail log (.3).
08/23/22	Gelareh Sharafi	1.00	Telephone conferences with customers re inquires, case issues.
08/23/22	Gelareh Sharafi	0.50	Correspond with C. Terry, K&E team re voicemail log (.2); review and revise letter tracker (.3).
08/23/22	Claire Terry	0.20	Correspond with A. Salmen, K&E team re call log tracker.
08/24/22	Nicholas Adzima	0.90	Conferences with customers re questions (.8); correspond with C. Terry, K&E team re same (.1).
08/24/22	Jacqueline Hahn	0.80	Update voicemail inbox.
08/24/22	Melissa Mertz	0.60	Correspond with E. Clark re creditor outreach, questions.
08/24/22	Adrian Salmen	1.00	Review and revise voicemail log (.2); correspond with customers re bankruptcy inquiries (.8).
08/24/22	Gelareh Sharafi	0.30	Correspond with C. Terry, K&E team re voice-mail log (.1); update letter tracker (.2).
08/24/22	Josh Sussberg, P.C.	0.20	Correspond with creditors re inquiries.
08/24/22	Claire Terry	0.10	Correspond with A. Salmen re customer voicemail tracker.
08/25/22	Olivia Acuna	0.20	Telephone conferences with customers re chapter 11 process.
08/25/22	Jacqueline Hahn	0.50	Update voicemail inbox.
08/25/22	Adrian Salmen	0.70	Revise voicemail tracker (.2); correspond with customers re bankruptcy inquiries (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Gelareh Sharafi	0.40	Revise voicemail log, customer letter tracker.
08/25/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re critical vendor matter.
08/25/22	Josh Sussberg, P.C.	0.20	Correspond with Teneo re social media statements (.1); review same (.1).
08/25/22	Claire Terry	0.20	Telephone conference with shareholder re inquiry.
08/26/22	Olivia Acuna	0.60	Telephone conferences with customers re chapter 11 process.
08/26/22	Jacqueline Hahn	0.80	Update voicemail inbox.
08/26/22	Adrian Salmen	2.30	Revise voicemail log (.7); correspond with customers re bankruptcy inquiries (1.6).
08/26/22	Gelareh Sharafi	0.30	Correspond with C. Terry, K&E team re voicemail log (.1); review and revise letter tracker (.2).
08/26/22	Evan Swager	0.60	Correspond with creditors re inquiries (.3); telephone conferences with creditors re same (.3).
08/26/22	Claire Terry	0.10	Telephone conference with party in interest re case status.
08/27/22	Nicholas Adzima	0.90	Correspond with customers re case status (.4); telephone conference with customers re same (.5).
08/29/22	Olivia Acuna	3.40	Telephone conferences with customers re chapter 11 process.
08/29/22	Jacqueline Hahn	1.30	Update voicemail inbox.
08/29/22	Melissa Mertz	0.50	Correspond with BRG re vendor request (.2); review, revise customer call log (.1); telephone conferences with customers re issues, case updates (.2).
08/29/22	Christine A. Okike, P.C.	0.10	Telephone conferences with customers re case status.
08/29/22	Adrian Salmen	0.30	Revise voicemail tracker.
08/29/22	Gelareh Sharafi	0.30	Revise voicemail log and customer letter tracker.
08/29/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re bar date communications for customers.
08/29/22	Claire Terry	0.30	Telephone conferences with parties in interest re inquiries (.2); revise call log tracker re same (.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050068567
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Lindsay Wasserman	0.70	Telephone conferences with stakeholders re case status.
08/30/22	Jacqueline Hahn	0.50	Update voicemail inbox.
08/30/22	Melissa Mertz	1.40	Telephone conferences with customers re issues, case updates (1.2); revise correspondence log re same (.2).
08/30/22	Oliver Pare	1.10	Telephone conferences with customers re case status, inquiries.
08/30/22	Adrian Salmen	1.70	Correspond with customers re bankruptcy inquiries (1.2); revise voicemail tracker (.5).
08/30/22	Gelareh Sharafi	0.60	Telephone conferences with customers re inquires, case issues.
08/30/22	Gelareh Sharafi	0.50	Correspond with C. Terry, K&E team re voicemail log (.2); review and revise letter tracker (.3).
08/30/22	Evan Swager	0.50	Correspond with customers re case status (.2); research re same (.3).
08/30/22	Claire Terry	0.50	Telephone conferences with parties in interest re inquiries.
08/31/22	Olivia Acuna	0.70	Telephone conferences with customers re case status.
08/31/22	Graham L. Fisher	1.80	Correspond with various customers re case status.
08/31/22	Jacqueline Hahn	0.70	Update voicemail inbox.
08/31/22	Melissa Mertz	1.00	Review, analyze vendor issue (.6); correspond with E. Clark re same (.1); correspond with BRG, vendor party re same (.3).
08/31/22	Oliver Pare	0.50	Telephone conferences with customers re case status, inquiries.
08/31/22	Adrian Salmen	1.00	Correspond with G. Sharafi re voicemail tracker (.2); correspond with customers re bankruptcy inquiries (.8).
08/31/22	Nikki Sauer	0.60	Correspond with Company re customer outreach (.1) correspond with A. Smith re same (.3); correspond with customer re same (.2).
08/31/22	Gelareh Sharafi	0.70	Telephone conferences with customers re inquires, case issues.
08/31/22	Gelareh Sharafi	0.30	Review and revise voicemail log (.1); correspond with C. Terry, K&E team re same (.1); revise customer letter tracker (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068567

Voyager Digital Ltd.

Matter Number: 53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Allyson B. Smith	0.20	Telephone conference with R. Sholars re communications.
08/31/22	Claire Terry	0.20	Correspond with G. Fisher re call log tracker.
Total		119.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068568

Client Matter: 53320-9

In the Matter of Claims Administration and Objections

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 16,735.00

Total legal services rendered

\$ 16,735.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068568

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	3.50	910.00	3,185.00
Zac Ciullo	0.90	1,155.00	1,039.50
Graham L. Fisher	3.10	795.00	2,464.50
AnnElyse Scarlett Gains	0.30	1,275.00	382.50
Susan D. Golden	1.10	1,315.00	1,446.50
Richard U. S. Howell, P.C.	1.20	1,435.00	1,722.00
Christine A. Okike, P.C.	0.10	1,640.00	164.00
Oliver Pare	2.40	910.00	2,184.00
Laura Saal	0.80	480.00	384.00
Allyson B. Smith	2.30	1,235.00	2,840.50
Josh Sussberg, P.C.	0.50	1,845.00	922.50
TOTALS	16.20		\$ 16,735.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068568

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Oliver Pare	0.60	Review, revise bar date order (.4); correspond with A. Smith, K&E team re same (.2).
08/02/22	Richard U. S. Howell, P.C.	1.20	Review materials re claims investigation interviews.
08/02/22	Oliver Pare	1.10	Review, revise bar date order (.8); correspond with A. Smith, K&E team re same (.3).
08/02/22	Laura Saal	0.80	Prepare for and file revised proposed bar date order (.6); coordinate service of same (.2).
08/02/22	Josh Sussberg, P.C.	0.50	Telephone conference with Company re bar date (.2); correspond with A. Smith, K&E team re same (.3).
08/05/22	Graham L. Fisher	3.10	Research re precedent bankruptcy proceedings re claims issues.
08/05/22	Susan D. Golden	0.60	Correspond with O. Pare re bar date publication (.1); coordinate bar date publication notice (.5).
08/08/22	Zac Ciullo	0.90	Zoom conference with Company re document requests from UCC and special committee.
08/09/22	Susan D. Golden	0.50	Coordinate bar date notice and publication with revised notice.
08/09/22	Allyson B. Smith	0.20	Review, analyze bar date publication notice (.1); correspond with S. Golden, O. Pare re same (.1).
08/09/22	Allyson B. Smith	0.80	Review, analyze memorandum re section 502 analysis.
08/17/22	AnnElyse Scarlett Gains	0.30	Analyze customer claims issues.
08/18/22	Olivia Acuna	1.10	Analyze customer terms of use (.6); draft summary re same (.3); correspond with A. Smith, N. Adzima re same (.2).
08/19/22	Olivia Acuna	2.40	Analyze customer terms of use (1.8); correspond with A. Smith, N. Adzima re same (.6).
08/19/22	Oliver Pare	0.70	Review, revise materials re bar date notification.
08/30/22	Allyson B. Smith	0.60	Correspond with O. Acuna re dischargability of claims (.2); review research re same (.4).
08/31/22	Christine A. Okike, P.C.	0.10	Review, analyze communications re bar date.

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.

Invoice Number: 1050068568
Matter Number: 53320-9

Claims Administration and Objections

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Allyson B. Smith	0.70	Correspond with O. Acuna re dischargability research (.2); conference with P. Farley re preference analysis (.3); telephone conference with F. Yates re claims (.2).
Total		16.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068569

Client Matter: 53320-10

In the Matter of Official Committee Matters and Meetings

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 126,951.00

Total legal services rendered

\$ 126,951.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068569

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	4.00	1,115.00	4,460.00
Zac Ciullo	52.50	1,155.00	60,637.50
Nick Guisinger	0.50	265.00	132.50
Richard U. S. Howell, P.C.	7.20	1,435.00	10,332.00
Christopher Marcus, P.C.	3.80	1,845.00	7,011.00
Melissa Mertz	3.70	910.00	3,367.00
Christine A. Okike, P.C.	2.30	1,640.00	3,772.00
Michael B. Slade	0.90	1,645.00	1,480.50
Allyson B. Smith	4.30	1,235.00	5,310.50
Josh Sussberg, P.C.	3.70	1,845.00	6,826.50
Evan Swager	1.00	1,035.00	1,035.00
Michael E. Tracht	19.90	1,135.00	22,586.50
TOTALS	103.80		\$ 126,951.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050068569
 Matter Number: 53320-10

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Azman re case status (.1); review, analyze UCC statement in support of FBO motion and correspond with A. Smith, K&E team re same (.1).
08/03/22	Nicholas Adzima	0.80	Correspond with UCC re status, next steps, hearing (.5); conference with A. Smith re same (.3).
08/05/22	Nicholas Adzima	0.80	Research re UCC precedent issues (.4); conferences with G. Fisher re same (.3); correspond with G. Fisher, A. Smith re same (.1).
08/05/22	Melissa Mertz	3.70	Research re precedent case, UCC issues (3.0); correspond with G. Fisher re same (.3); correspond with N. Adzima re same (.2); telephone conference with N. Adzima, G. Fisher re same (.2).
08/05/22	Josh Sussberg, P.C.	0.60	Correspond with D. Azman re case status.
08/06/22	Josh Sussberg, P.C.	0.20	Review and respond to correspondence re telephone conference with UCC re document request.
08/06/22	Michael E. Tracht	0.30	Correspond with M. Slade, K&E team re discovery requests from creditors' committees.
08/07/22	Josh Sussberg, P.C.	0.20	Correspond with UCC re staking diligence.
08/08/22	Zac Ciullo	0.20	Telephone conference with N. Wasdin, M. Tracht, A. Hyde and J. D'Cruz re privilege review for production to UCC.
08/08/22	Michael E. Tracht	2.70	Analyze document requests re collecting data for same (.2); conference with M. Slade, K&E team re collection of documents in response to UCC requests (1.0); conference with N. Wasdin, K&E team re privilege determinations re responsive documents to UCC requests (.3); analyze collection of documents marked responsive to determine process for privilege-consistency review (.9); correspond with Z. Ciullo re same (.3).
08/09/22	Zac Ciullo	0.30	Analyze plan for privilege review of post-June 15, 2022 correspondence.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050068569
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Zac Ciullo	1.00	Telephone conference with counsel for UCC and special committee re staking program.
08/09/22	Zac Ciullo	0.20	Telephone conference with N. Wasdin re staking issues and privilege review.
08/09/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re UCC status and document production.
08/10/22	Zac Ciullo	0.40	Correspond with J. D'Cruz re strategy for privilege review of upcoming document productions.
08/10/22	Nick Guisinger	0.50	Compile documents re MWE data request in preparation for production.
08/10/22	Christopher Marcus, P.C.	0.70	Weekly telephone conference with UCC, McDermott, FTI, BRG, Moelis, A. Smith and K&E team re case update (.6); prepare for same (.1).
08/10/22	Christine A. Okike, P.C.	0.60	Weekly telephone conference with UCC, McDermott, FTI, BRG, Moelis and A. Smith, K&E team re case update.
08/10/22	Allyson B. Smith	1.20	Correspond with UCC re town hall (.2); review, analyze materials for standing update telephone conference with UCC (.4); weekly telephone conference with UCC, McDermott, FTI, BRG, Moelis, C. Okike and K&E team (.6).
08/11/22	Nicholas Adzima	1.00	Attend UCC town hall.
08/11/22	Zac Ciullo	1.80	Analyze proposed production set for quality control review to assess privilege re post-June 15, 2022, documents.
08/11/22	Zac Ciullo	1.60	Attend telephone conference with counsel for UCC and special committee re overview on staking program.
08/11/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re UCC meeting of customers.
08/11/22	Evan Swager	1.00	Telephonically attend UCC town hall.
08/12/22	Zac Ciullo	2.50	Coordinate plan for privilege review of proposed production set re post-June 15, 2022, documents.
08/12/22	Josh Sussberg, P.C.	0.40	Review UCC town hall presentation and correspond with A. Smith, K&E team re same.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050068569
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Michael E. Tracht	2.60	Analyze documents responsive to UCC requests to conform responsiveness and privilege determinations.
08/13/22	Zac Ciullo	0.60	Correspond with N. Wasdin, M. Tracht, A. Hyde and J. D'Cruz re privilege review project.
08/14/22	Zac Ciullo	2.10	Coordinate privilege review of proposed production set re post-June 15, 2022, documents.
08/14/22	Zac Ciullo	3.80	Analyze proposed production set for quality control review to assess privilege re post-June 15, 2022, documents.
08/14/22	Michael E. Tracht	7.10	Analyze documents responsive to UCC requests to conform responsiveness and privilege determinations and to apply appropriate redactions.
08/15/22	Zac Ciullo	1.00	Telephone conference with UCC and special committee re diligence update.
08/15/22	Zac Ciullo	9.70	Analyze proposed production set for quality control review to assess privilege re post-June 15, 2022, documents.
08/15/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Azman re case status.
08/15/22	Michael E. Tracht	6.00	Analyze documents responsive to UCC requests to conform responsiveness calls, privilege determinations and scope of redactions among related documents (5.6); code additional documents identified as potentially responsive to UCC requests for responsiveness and privilege (.4).
08/16/22	Zac Ciullo	2.30	Analyze documents for responsiveness and privilege re requests from UCC.
08/16/22	Zac Ciullo	0.10	Correspond with M. Tracht, K&E team re strategy for document review.
08/16/22	Zac Ciullo	0.40	Telephone conference with M. Tracht, K&E team re strategy and assignments for document review in response to UCC request.
08/16/22	Zac Ciullo	0.10	Telephone conference with N. Wasdin re status of document review and productions.
08/17/22	Zac Ciullo	9.50	Analyze documents re responsiveness and privilege re requests from UCC.
08/17/22	Zac Ciullo	0.20	Correspond with M. Tracht, K&E team re strategy for Alameda document review.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050068569
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Christopher Marcus, P.C.	1.00	Telephone conference with UCC, McDermott, FTI, BRG, Moelis, A. Smith and K&E team re case status (.7); review, analyze materials re same (.3).
08/17/22	Christine A. Okike, P.C.	1.10	Review, analyze deck for meeting with UCC (.4); weekly telephone conference with UCC, McDermott, FTI, Moelis, BRG and A. Smith, K&E team re case status (.7).
08/17/22	Allyson B. Smith	0.70	Conference with UCC, McDermott, FTI, Moelis, BRG, C. Okike and K&E team re case status.
08/18/22	Zac Ciullo	0.70	Coordinate production of documents in response to UCC request.
08/18/22	Zac Ciullo	3.50	Analyze proposed production set for quality control review to assess privilege and responsiveness re documents.
08/18/22	Zac Ciullo	0.40	Analyze and revise timeline prepared in response to review requested by UCC.
08/18/22	Christopher Marcus, P.C.	1.00	Review and analyze UCC issues list.
08/19/22	Nicholas Adzima	0.90	Conference with D. Azman, MWE, J. Sussberg, A. Smith re UCC issues list (.5); correspond with A. Smith, K&E team re same (.4).
08/19/22	Zac Ciullo	0.40	Telephone conference with N. Wasdin re strategy for document productions and special committee interviews.
08/20/22	Josh Sussberg, P.C.	0.40	Telephone conference with D. Azman and S. Simms re UCC issues list.
08/22/22	Nicholas Adzima	0.50	Correspond with UCC counsel re sale timeline.
08/23/22	Michael B. Slade	0.20	Telephone conference with UCC advisors, J. Sussberg re case status.
08/23/22	Josh Sussberg, P.C.	0.90	Telephone conference with D. Azman, UCC advisors, M. Slade re case status (.2); telephone conference with S. Ehrlich re MWE interested party and next steps (.2); telephone conference with MWE, FTI and M. Slade re same (.3); telephone conference with S. Golden re same (.2).
08/24/22	Zac Ciullo	0.20	Telephone conference with N. Wasdin re strategy for special committee interviews and UCC document requests.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050068569
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Christopher Marcus, P.C.	0.60	Telephone conference with UCC re weekly update.
08/24/22	Allyson B. Smith	1.50	Review and analyze draft UCC slides (.2); telephone conference with BRG re revisions to same (.2); telephone conference with UCC, BRG, Moelis re same (.5); telephone conference with BRG re schedule F for UCC (.2); conference with BRG re prepetition payments/transfers re UCC request (.4).
08/24/22	Josh Sussberg, P.C.	0.10	Correspond with D. Azman re status and discovery.
08/25/22	Zac Ciullo	0.10	Coordinate review of post-petition documents for production.
08/25/22	Zac Ciullo	0.40	Analyze production requests from UCC re overlap from prior requests, next steps and assignments.
08/26/22	Zac Ciullo	0.40	Coordinate review of post-petition documents for production.
08/26/22	Michael E. Tracht	1.00	Analyze newly-received document requests from UCC re potential additional document collection and review.
08/27/22	Zac Ciullo	0.30	Coordinate review of post-petition documents for production.
08/28/22	Zac Ciullo	2.00	Analyze post-petition documents for responsiveness and privilege for production.
08/28/22	Zac Ciullo	0.80	Coordinate review of post-petition documents for production.
08/28/22	Richard U. S. Howell, P.C.	1.50	Review, analyze correspondence and other documents to prepare for special committee interviews.
08/29/22	Zac Ciullo	0.40	Telephone conference with M. Slade and N. Wasdin re production of privileged documents to UCC.
08/29/22	Zac Ciullo	0.40	Coordinate production of documents re review.
08/29/22	Zac Ciullo	0.50	Telephone conference with UCC re requests for production.
08/29/22	Zac Ciullo	3.00	Analyze documents for privilege and responsiveness issues re quality control review for UCC production.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050068569
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Richard U. S. Howell, P.C.	5.70	Prepare for and attend telephone and video conferences with special committee, K&E team re preparation for special committee interviews and related issues (2.2); review, analyze materials to prepare for same (3.5).
08/29/22	Michael B. Slade	0.70	Telephone conference with UCC counsel re RFPs and review materials re same (.4); telephone conference with N. Wasdin and Z. Ciullo re RFP responses (.3).
08/29/22	Michael E. Tracht	0.20	Correspond with N. Wasdin re production of bank statements to the UCC.
08/30/22	Zac Ciullo	0.30	Analyze documents for privilege and responsiveness issues re quality control review for UCC production.
08/30/22	Zac Ciullo	0.30	Coordinate production of documents re review.
08/30/22	Josh Sussberg, P.C.	0.20	Correspond with R. Howell, K&E team re UCC discovery.
08/31/22	Zac Ciullo	0.60	Conference with M. Slade re strategy re UCC document requests.
08/31/22	Christopher Marcus, P.C.	0.50	Weekly telephone conference with UCC.
08/31/22	Christine A. Okike, P.C.	0.60	Attend weekly meeting with UCC, C. Marcus, K&E team (.5); prepare for same (.1).
08/31/22	Allyson B. Smith	0.90	Review, analyze materials for UCC telephone conference (.4); participate in telephone conference with UCC, C. Okike, K&E team (.5).
08/31/22	Josh Sussberg, P.C.	0.10	Review, analyze revised letter to UCC re discovery.
Total		103.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068570

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 756,729.00

Total legal services rendered

\$ 756,729.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	40.90	910.00	37,219.00
Nicholas Adzima	64.10	1,115.00	71,471.50
Bob Allen, P.C.	0.50	1,425.00	712.50
Jack M. Amaro	2.40	1,035.00	2,484.00
Steven M. Cantor	0.50	1,305.00	652.50
Zac Ciullo	1.40	1,155.00	1,617.00
Erica D. Clark	9.60	1,115.00	10,704.00
Jack Coles	1.20	1,170.00	1,404.00
James A. D'Cruz	0.80	1,110.00	888.00
Sharon Davidov	1.40	1,035.00	1,449.00
Jonathan L. Davis, P.C.	15.20	1,795.00	27,284.00
Graham L. Fisher	1.50	795.00	1,192.50
AnnElyse Scarlett Gains	0.30	1,275.00	382.50
John Thomas Goldman	0.50	1,355.00	677.50
Ankita Gulati	0.50	910.00	455.00
Jacqueline Hahn	0.50	295.00	147.50
Andrew Houlin	11.30	1,035.00	11,695.50
Aleschia D. Hyde	0.90	900.00	810.00
R.D. Kohut	0.80	1,395.00	1,116.00
Tom Kotlowski	1.20	910.00	1,092.00
Erika Krum	0.20	910.00	182.00
Eduardo Miro Leal	66.80	1,235.00	82,498.00
Matthew Lovell, P.C.	2.20	1,560.00	3,432.00
Christopher Marcus, P.C.	30.90	1,845.00	57,010.50
Melissa Mertz	32.50	910.00	29,575.00
Alexandra Mihalas	0.80	1,695.00	1,356.00
Andrea A. Murino, P.C.	1.50	1,755.00	2,632.50
Aidan S. Murphy	11.80	1,170.00	13,806.00
Alex Noll	0.50	910.00	455.00
Jeffery S. Norman, P.C.	0.30	1,775.00	532.50
Christine A. Okike, P.C.	32.60	1,640.00	53,464.00
Oliver Pare	7.00	910.00	6,370.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Jackson Phinney	3.20	1,170.00	3,744.00
Ty'Meka M. Reeves-Sobers	0.50	1,235.00	617.50
Laura Saal	3.10	480.00	1,488.00
Nikki Sauer	1.10	1,035.00	1,138.50
Alexei Julian Segall	30.50	795.00	24,247.50
Anthony Vincenzo Sexton	0.50	1,490.00	745.00
Alana Siegel	7.90	1,170.00	9,243.00
Michael B. Slade	5.30	1,645.00	8,718.50
Allyson B. Smith	76.60	1,235.00	94,601.00
Trevor Snider	5.30	1,115.00	5,909.50
Inhae Song	80.60	910.00	73,346.00
Josh Sussberg, P.C.	12.50	1,845.00	23,062.50
Evan Swager	29.40	1,035.00	30,429.00
Steve Toth	10.70	1,430.00	15,301.00
Sal Trinchetto	30.40	795.00	24,168.00
Laura-Jayne Urso	1.50	495.00	742.50
Andy Veit, P.C.	1.00	1,545.00	1,545.00
Kate Vera, P.C.	0.20	1,425.00	285.00
Christina A. Wa	2.50	1,170.00	2,925.00
Lindsay Wasserman	5.40	910.00	4,914.00
Katie J. Welch	1.10	1,035.00	1,138.50
Matthew Wheatley	0.80	1,260.00	1,008.00
Lanre Williams	0.90	1,235.00	1,111.50
Morgan Willis	4.20	365.00	1,533.00
TOTALS	657.80		\$ 756,729.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Olivia Acuna	2.60	Revise motion to unwind loans (2.1); correspond with E. Swager re same (.5).
08/01/22	Nicholas Adzima	5.50	Draft, review, revise omnibus reply re bidding procedures (3.5); review, revise bid procedure materials (1.6); correspond with A. Smith, K&E team re same (.4).
08/01/22	Christine A. Okike, P.C.	4.10	Review, analyze omnibus reply to objections to bid procedures motion, FBO motion (2.8); review, analyze Dermont declaration in support of bid procedures motion (1.1); review, revise letter from objector re bid procedures (.2).
08/01/22	Laura Saal	1.00	Prepare notice of adjournment re share purchase agreement motion (.8); correspond with A. Smith re same (.2).
08/01/22	Josh Sussberg, P.C.	1.20	Correspond with A. Smith, K&E team re sale process status (.2); revise letter to bidder (.3); conference with M. Slade re same (.2); telephone conference with counsel to prospective bidder re prospective bid (.1); correspond with M. Slade, K&E team re bidder and next steps (.1); correspond with C. Okike, K&E team re objections to bid procedures (.1); telephone conference with counsel to prospective bidder re potential interest in auction (.1); correspond with counsel to prospective bidder re NDA re same (.1).
08/01/22	Josh Sussberg, P.C.	0.20	Telephone conference with counsel to bidder, bid proposal.
08/01/22	Lindsay Wasserman	2.30	Review and revise declaration re bidding procedures motion (2.0); correspond with N. Adzima, K&E team re same (.3).
08/02/22	Olivia Acuna	6.20	Analyze Voyager loan agreements (2.1); revise motion to unwind loans (3.6); correspond with E. Swager re same (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050068570
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/02/22	Nicholas Adzima	5.50	Draft, review, revise bidding procedures reply, declaration (4.1); correspond with C. Okike and K&E team re same (.3); telephone conferences with C. Okike and K&E team re same (.3); telephone conferences with C. Okike and K&E team re bidding procedures objections (.8).
08/02/22	Nicholas Adzima	1.10	Review, revise non-disclosure agreements.
08/02/22	Graham L. Fisher	0.60	Research re bidding procedure motion objection standing.
08/02/22	Eduardo Miro Leal	4.80	Telephone conference with C. Okike, K&E teams re asset purchase agreement (.3); review and revise draft of asset purchase agreement re same (4.5).
08/02/22	Melissa Mertz	3.40	Research re bidding procedures issues (2.2); draft summary re same (.7); correspond with N. Adzima re same (.3); correspond with A. Smith, N. Adzima re same (.2).
08/02/22	Christine A. Okike, P.C.	2.80	Review, analyze bid procedures objections (.8); telephone conference with C. Marcus, K&E team re same (.3); telephone conference with E. Asplund, Moelis team, E. Miro, K&E team re APA (.8); telephone conference with B. Tichenor re sale process (.3); telephone conference with H. Hoffmeyer, M. Renzi, BRG team, A. Smith, K&E team re Coinify funding (.3); telephone conference with E. Miro, K&E team re APA (.3).
08/02/22	Laura Saal	1.10	Prepare filing version of notice of adjournment re share purchase agreement motion (.2); review and revise same (.3); prepare for and file revised proposed bid procedures order (.4); coordinate service of same (.2).
08/02/22	Allyson B. Smith	11.60	Review, analyze materials for bidding procedures hearing (1.1); correspond with objecting parties re same (2.2); conference with N. Adzima, K&E team re same, reply (1.0); review, revise reply (7.3).
08/02/22	Josh Sussberg, P.C.	0.80	Correspond with A. Dietderich re bidder (.1); correspond with C. Okike, K&E team re resolution of sale objection proposal (.4); correspond with A. Smith, K&E team re Coinify funding (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/02/22	Evan Swager	0.40	Telephone conference with N. Adzima, Moelis re APA.
08/02/22	Evan Swager	0.40	Telephone conference with N. Adzima, DPW re non-disclosure agreement.
08/02/22	Lindsay Wasserman	1.00	Draft talking points re bidding procedures motion.
08/03/22	Olivia Acuna	2.40	Revise motion re Voyager loans (2.0); analyze Voyager loan documents re same (.4).
08/03/22	Graham L. Fisher	0.90	Research re bidding procedure objection standing.
08/03/22	Eduardo Miro Leal	6.80	Telephone conference with BRG team re due diligence process (.6); review and revise asset purchase agreement (6.2).
08/03/22	Christopher Marcus, P.C.	7.20	Prepare for bidding procedures hearing (6.1); conference with A. Smith and N. Adzima re bidding procedures (.5); telephone conference with D. Azman, UCC re bidding procedures hearing (.6).
08/03/22	Melissa Mertz	3.50	Research re bidding procedures (3.1); analyze issues re same (.2); correspond with G. Fisher, N. Adzima re same (.2).
08/03/22	Christine A. Okike, P.C.	0.80	Correspond with A. Dietderich and M. McClintock re bid procedures objections and resolutions re same.
08/03/22	Laura Saal	1.00	Prepare for and file reply re bidding procedures (.4); prepare for and file reply declaration re same (.4); coordinate service of same (.2).
08/03/22	Allyson B. Smith	9.20	Prepare for bidding procedures, second day hearing (6.5); office conference with C. Marcus, N. Adzima re same (.5); correspond with objecting parties re same (2.2).
08/03/22	Inhae Song	4.10	Compile and prepare disclosure schedules.
08/03/22	Josh Sussberg, P.C.	0.90	Correspond with Moelis re bid procedures and status (.3); correspond with C. Okike, K&E team, Moelis re Coinify sale and cash flows (.2); analyze Fox interview re interested bidder (.4).
08/03/22	Lindsay Wasserman	2.10	Draft talking points re bidding procedures motion (1.7); correspond with N. Adzima re same (.4).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050068570
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/04/22	Nicholas Adzima	2.80	Review, revise bidding procedures materials re hearing (1.8); telephone conferences with C. Marcus, C. Okike, A. Smith re same (.4); research re same (.6).
08/04/22	Eduardo Miro Leal	3.80	Review and revise asset purchase agreement (2.9); correspond with A. Smith, K&E team re sale matters (.9).
08/04/22	Christine A. Okike, P.C.	2.70	Telephone conference with C. Marcus, K&E team re bid procedures order (.4); review, analyze bid procedures, bid procedures order, and bid procedures notice (2.3).
08/04/22	Inhae Song	6.00	Review, revise disclosure schedules (4.1); further revise same (1.9).
08/05/22	Nicholas Adzima	1.10	Review, revise bidding procedures materials re hearing (.7); telephone conferences with C. Marcus, D. Simon, McDermott re same (.4).
08/05/22	Eduardo Miro Leal	2.30	Attend telephone conference with Paul Hastings regulatory team re purchase agreement (.5); review and revise purchase agreement (1.8).
08/05/22	Christopher Marcus, P.C.	3.40	Review and revise bid procedure order (1.1); conference with A. Smith, K&E team re same (1.1); telephone conference with UCC re same (.5); correspond with C. Okike, K&E team re bid procedures hearing (.7).
08/06/22	Christine A. Okike, P.C.	0.40	Review, analyze bids.
08/07/22	Nicholas Adzima	0.80	Review, revise non-disclosure agreements.
08/07/22	Eduardo Miro Leal	1.00	Correspond with A. Smith, K&E team re sale issues (.2); review and revise purchase agreement (.8).
08/07/22	Christine A. Okike, P.C.	0.20	Telephone conference with B. Tichenor, Moelis team, E. Leal re APA.
08/07/22	Josh Sussberg, P.C.	0.10	Correspond with B. Lennon re bids.
08/08/22	Nicholas Adzima	2.40	Conference with potential bidder (1.1); review, analyze materials re same (.6); correspond with A. Smith, E. Swager re same (.7).
08/08/22	Jonathan L. Davis, P.C.	3.00	Review, analyze asset purchase agreement (2.2); review, analyze correspondence re same (.8).
08/08/22	Melissa Mertz	4.00	Research precedent sale motions (1.0); draft sale motion (2.8); correspond with J. Hahn re same (.2).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Jeffery S. Norman, P.C.	0.30	Correspond with T. Snider re Coinify data room (.1); review, analyze index of items re same (.2).
08/08/22	Christine A. Okike, P.C.	5.20	Review, analyze APA (3.9); telephone conference with bidder, UCC, FTI, McDermott, Moelis and A. Smith, K&E team re bid; (.9); telephone conference with M. Jensen, M. Mestayer, Moelis team, E. Hengel, BRG team, A. Smith, K&E team re Coinify sale (.4).
08/08/22	Alana Siegel	1.20	Review, revise asset purchase agreement.
08/08/22	Allyson B. Smith	2.60	Telephone conference with B. Tichenor, Moelis team re sale process (.3); participate in UCC meeting with bidder (.7); telephone conference B. Tichenor, Moelis team re Coinify (.7); review, analyze letter of intent from bidder (.5); correspond with B. Tichenor, Moelis team re same (.2); conference with C. Okike re APA (.2).
08/08/22	Josh Sussberg, P.C.	0.30	Telephone conference with B. Lennon re sale bid (.2); correspond with B. Tichenor, Moelis team re diligence status and next steps (.1).
08/08/22	Evan Swager	0.80	Telephone conferences with A. Smith, K&E team, potential bidders re sale process, lending.
08/09/22	Nicholas Adzima	0.60	Telephone conferences with A. Smith, K&E team, B. Tichenor, Moelis team re sale process (.3); correspond with A. Smith, K&E team, B. Tichenor, Moelis team re same (.3).
08/09/22	Zac Ciullo	0.30	Conference with N. Adzima, K&E team re sales process update.
08/09/22	Erica D. Clark	0.90	Prepare for and attend conference with N. Adzima, K&E team, Moelis re Coinify sale (.3); analyze issues, motion and declaration re same (.6).
08/09/22	James A. D'Cruz	0.40	Participate in telephone conference with M. Slade and K&E team re sales process update.
08/09/22	Jonathan L. Davis, P.C.	2.00	Review, analyze sale matters (1.6); review, analyze correspondence re same (.4).
08/09/22	AnnElyse Scarlett Gains	0.30	Telephone conference with C. Okike, K&E team re sale process update.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Aleschia D. Hyde	0.50	Telephone conference with M. Slade, K&E team re sale process update (.4); prepare for same (.1).
08/09/22	Eduardo Miro Leal	0.80	Attend telephone conference with N. Adzima, K&E team, and Moelis team re sale process (.5); correspond with A. Smith, K&E team re same (.3).
08/09/22	Christopher Marcus, P.C.	1.00	Analyze issues re APA (.6); analyze issues, correspondence re bid procedures (.4).
08/09/22	Melissa Mertz	2.60	Review, analyze sale motion precedent (1.2); review, revise sale motion (1.4).
08/09/22	Christine A. Okike, P.C.	0.80	Telephone conference with B. Tichenor, Moelis team, M. Slade, K&E team re sale process (.5); telephone conference with A. Smith re same (.3).
08/09/22	Oliver Pare	2.90	Draft Moelis declaration re Coinify sale (1.8); review, revise Ehrlich declaration re Coinify sale (1.1).
08/09/22	Michael B. Slade	1.30	Telephone conference with Moelis team re sales process update (.4); review, analyze documents re diligence requests to same (.9).
08/09/22	Allyson B. Smith	2.50	Attend standing sale process update telephone conference with Moelis (.5); telephone conference with E. Leal re APA (.3); review, analyze same (1.1); telephone conference with J. Davis re sale process (.3); telephone conference with Company re antitrust issues (.3).
08/09/22	Inhae Song	1.00	Prepare and update disclosure schedules (.4); further revise disclosure schedules (.6).
08/09/22	Josh Sussberg, P.C.	0.40	Telephone conference with D. Brosgol re M&A (.2); correspond with D. Brosgol re same (.1); correspond with E. Leal, K&E team re APA and diligence status (.1).
08/09/22	Evan Swager	0.40	Telephone conference with A. Smith, K&E team re sale process.
08/10/22	Erica D. Clark	3.40	Review, revise Coinify declarations (.4); analyze issues, precedent, relevant materials re same (2.7); correspond with A. Smith, K&E team re same (.2); correspond with Moelis re same (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Jack Coles	0.90	Analyze disclosure schedules (.6); correspond with N. Adzima re same (.1); correspond with N. Adzima re bid term sheets (.2).
08/10/22	Jonathan L. Davis, P.C.	1.50	Review, analyze sale matters (.8); review, analyze correspondence re same (.7).
08/10/22	Eduardo Miro Leal	2.30	Correspond with A. Smith, K&E team re APA (.5); telephone conference with MWE team re same (.5); review and revise asset purchase agreement (1.3).
08/10/22	Matthew Lovell, P.C.	0.20	Review revisions to APA (.1); correspond with C. Okike, K&E team re same (.1).
08/10/22	Melissa Mertz	3.40	Analyze issues re sale motion (1.2); review, revise motion re same (2.2).
08/10/22	Oliver Pare	1.20	Review, revise Coinify declarations.
08/10/22	Alana Siegel	2.50	Review, analyze disclosure schedules (.6); revise purchase agreement (1.9).
08/10/22	Allyson B. Smith	3.20	Telephone conference with S. Toth re sale (.3); telephone conferences with E. Leal, K&E team re APA, exhibits, schedules (.5); correspond with Company re same (1.9); telephone conference with MWE re sale process (.5).
08/10/22	Inhae Song	1.60	Revise disclosure schedules re updated asset purchase agreement.
08/10/22	Evan Swager	1.70	Correspond with A. Veit, K&E team re loan unwind agreement (.8); research re same (.9).
08/10/22	Steve Toth	2.30	Analyze APA (.6); revise, comment on same (1.7).
08/11/22	Nicholas Adzima	0.50	Telephone conferences with A. Smith, K&E team, B. Tichenor, Moelis team re sale process.
08/11/22	Nicholas Adzima	0.50	Correspond with E. Swager, K&E team re unwind agreement.
08/11/22	Zac Ciullo	0.20	Conference with N. Adzima, K&E team re sale process update.
08/11/22	Jack Coles	0.30	Correspond with N. Adzima re VDR review and LOIs.
08/11/22	Jonathan L. Davis, P.C.	1.00	Review, analyze sale matters (.7); review, analyze correspondence re same (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	Andrew Houlin	1.30	Review, analyze master loan agreement (.6); review, analyze precedent re same (.5); correspond with E. Leal and K&E team re same (.2).
08/11/22	Eduardo Miro Leal	0.30	Telephone conference with Moelis team re sale process update.
08/11/22	Christopher Marcus, P.C.	1.20	Analyze sale update correspondence (.4); telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re sale process update (.3); review, analyze Moelis declaration re Coinify (.5).
08/11/22	Melissa Mertz	2.20	Review, revise sale motion.
08/11/22	Christine A. Okike, P.C.	0.60	Telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re sale process update (.3); telephone conference with B. Klein, Moelis team, J. Sussberg, K&E team re UCC sale process request (.3).
08/11/22	Alana Siegel	1.00	Review, revise purchase agreement.
08/11/22	Michael B. Slade	0.40	Telephone conference with Moelis team re sale process update.
08/11/22	Allyson B. Smith	2.10	Standing update telephone conference with Moelis team re sale process (.3); conferences with N. Adzima, K&E team, Company re APA, exhibits, schedules (.8); correspond with E. Leal re same (.4); correspond with Moelis re bidders, timing, diligence (.6).
08/11/22	Inhae Song	2.00	Review documents in the dataroom and update disclosure schedules based on the information in the dataroom.
08/11/22	Josh Sussberg, P.C.	0.20	Telephone conference with Moelis team re sale process.
08/11/22	Josh Sussberg, P.C.	0.30	Telephone conference with J. Davis re APA (.2); correspond with J. Davis re same (.1).
08/11/22	Evan Swager	1.30	Correspond with A. Veit, K&E team re unwind agreement (.7); research re same (.6).
08/11/22	Steve Toth	0.90	Analyze draft APA and related plan documents.
08/12/22	Nicholas Adzima	0.50	Telephone conferences with J. Sussberg, K&E team, B. Klein, B. Tichenor, Moelis team re sale process.
08/12/22	Jack M. Amaro	0.10	Correspond with A. Siegel re asset purchase agreement.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050068570
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Erica D. Clark	0.70	Revise Coinify declaration (.2) analyze issues re same (.3); correspond with A. Smith, K&E team re same (.2).
08/12/22	Jonathan L. Davis, P.C.	1.00	Review, analyze sale matters (.4); review, analyze correspondence re same (.6).
08/12/22	Andrew Houlin	2.00	Review, analyze precedent payoff letters (.8); draft correspondence with deal team (1.2).
08/12/22	Eduardo Miro Leal	2.80	Review and revise purchase agreement (1.8); attend conference with management team re same (1.0).
08/12/22	Christopher Marcus, P.C.	0.80	Review and analyze Coinify declarations.
08/12/22	Melissa Mertz	3.90	Review, revise sale motion.
08/12/22	Christine A. Okike, P.C.	0.40	Telephone conference with B. Tichenor re sale process (.1); telephone conference with J. Dermont, Moelis team, J. Sussberg re same (.3).
08/12/22	Jackson Phinney	0.40	Review and analyze asset purchase agreement (.1); correspond with A. Siegel, T. Kotlowski and J. Amaro re same (.3).
08/12/22	Alana Siegel	2.20	Revise purchase agreement and prepare for distribution to bidders.
08/12/22	Inhae Song	5.10	Review documents in the dataroom and revise disclosure schedules based on the information in the dataroom.
08/12/22	Josh Sussberg, P.C.	0.80	Telephone conference with J. Dermont, Moelis team, C. Okike re sale process (.3); telephone conference with B. Lennon re bid (.1); correspond with C. Marcus, K&E team re Coinify declarations (.2); telephone conference with M. Renzi re coin analysis (.1); review same (.1).
08/12/22	Steve Toth	1.00	Participate in telephone conference with Company and E. Leal, K&E team re draft APA and related questions.
08/13/22	Nicholas Adzima	1.80	Review, analyze sale materials (1.1); correspond with A. Smith, M. Mertz, Moelis team re same (.7).
08/13/22	Erica D. Clark	0.50	Revise Coinify declarations (.3) correspond with A. Smith, K&E team re same (.2).
08/13/22	Tom Kotlowski	0.20	Analyze seller benefit plans under asset purchase agreement.
08/13/22	Eduardo Miro Leal	2.50	Review and revise purchase agreement.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/13/22	Christine A. Okike, P.C.	1.20	Review, analyze Ehrlich declaration in support of Coinify sale (.5); review, analyze Dermont declaration in support of Coinify sale (.4); review, analyze coin analysis (.3).
08/13/22	Oliver Pare	0.30	Correspond with Company, E. Clark and K&E team re Coinify sale declarations.
08/14/22	Erica D. Clark	1.90	Correspond with O. Pare, K&E team, Moelis re sale motion declarations (.3); analyze, comment on same (.5); coordinate filing for same (1.1).
08/14/22	Jonathan L. Davis, P.C.	0.50	Review, analyze sale matters (.2); review, analyze correspondence re same (.3).
08/14/22	Eduardo Miro Leal	2.50	Finalize purchase agreement for distribution.
08/14/22	Christopher Marcus, P.C.	1.80	Analyze issues re Coinify (1.4) telephone conference with BRG re same (.4).
08/14/22	Oliver Pare	0.50	Correspond with E. Clark, K&E team re Coinify sale declaration (.3); review, revise declaration re same (.2).
08/14/22	Allyson B. Smith	2.50	Conferences with, S. Toth, K&E team re APA (.4); review APA (1.1); conference with Voyager team, S. Toth and K&E team re same (1.0).
08/14/22	Inhae Song	4.40	Revise disclosure schedules per the updated APA (1); review documents in the dataroom and draft the disclosure schedules based on documents uploaded in the dataroom (3.4).
08/14/22	Josh Sussberg, P.C.	0.30	Telephone conference with A. Diederitch re sale status.
08/14/22	Steve Toth	1.90	Analyze APA (.9); correspond with A. Smith, K&E team re APA (.3); telephone conference with Company and A. Smith, K&E team re APA questions follow-up (.4); conference with E. Miro re APA (.3).
08/15/22	Olivia Acuna	0.30	Analyze correspondence re unwind motion (.2); correspond with N. Adzima re same (.1).
08/15/22	Jack M. Amaro	1.20	Revise asset purchase agreement (1.0); telephone conference with J. Phinney and K&E team re transaction structure (.2).
08/15/22	Erica D. Clark	0.50	Correspond with O. Pare, K&E team, Moelis, Company re Coinify hearing preparation.
08/15/22	Jonathan L. Davis, P.C.	0.50	Review, analyze sale matters (.3); review, analyze correspondence re same (.2).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	Jacqueline Hahn	0.50	Research precedent re Judge Wiles sale hearing.
08/15/22	Andrew Houlin	5.50	Telephone conference with E. Miro, K&E team re APA (.5); review, analyze outstanding loans re same (3.2); draft summary of outstanding loans and received collateral re same (1.4); draft correspondence teamer same (.4).
08/15/22	Tom Kotlowski	1.00	Review, revise asset purchase agreement (.7); telephone conference with Company, K&E team re asset purchase agreement (.3).
08/15/22	Eduardo Miro Leal	2.80	Telephone conference with A. Houlin, K&E team re APA (.5); review, analyze disclosure schedules and ancillary documents (2.3).
08/15/22	Christopher Marcus, P.C.	0.70	Telephone conference with Moelis team re Alameda loan.
08/15/22	Melissa Mertz	3.50	Review, revise sale motion (3.3); analyze issues re same (.2).
08/15/22	Alexandra Mihalas	0.80	Prepare for and participate in telephone conference with J. Phinney and E. Leal re employee and employee benefit plan transfer matters (.3); review and revise 363 sale agreement employee benefits provisions (.5).
08/15/22	Oliver Pare	2.10	Telephone conference with A. Smith and K&E team, Company, Moelis re Coinify sale motion, declarant preparation (.5); draft talking points re Coinify sale motion (1.6).
08/15/22	Jackson Phinney	1.50	Telephone conference with R. Kohut, E. Leal, A. Mihalas and T. Kotlowski re asset purchase agreement (.3); prepare for same (.4); review and comment on draft asset purchase agreement (.8).
08/15/22	Alana Siegel	1.00	Revise purchase agreement (.7); review disclosure schedules re same (.3).
08/15/22	Allyson B. Smith	7.50	Review, analyze Coinify declaration (.4); coordinate filing for same (.1); conferences with E. Miro re draft APA (.5); correspond with J. Sussberg and K&E team, Company re draft APA (2.9); participate in telephone conference with M. Slade, K&E team re 8/16 hearing (.6); correspond with bidders re APA (.2); correspond with MWE re Coinify sale (.2); prepare for Coinify sale hearing (2.6).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	Inhae Song	2.20	Update the disclosure schedules per the updated APA (.5); review documents in the dataroom and populate the disclosure schedules based on documents uploaded in the dataroom (1.7).
08/15/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team, Moelis team re bidder revised proposal.
08/15/22	Josh Sussberg, P.C.	0.60	Correspond A. Smith, K&E team, Moelis team re Coinify status (.4); telephone conference with M. Slade re interviews and status of document review (.2).
08/15/22	Andy Veit, P.C.	1.00	Correspond with A. Houlin, K&E team re payoff letter (.5); telephone conference with A. Houlin, K&E team re same (.5).
08/15/22	Kate Vera, P.C.	0.20	Review APA re executive compensation matters and advise re same.
08/16/22	Nicholas Adzima	4.50	Conferences with A. Smith, K&E team, B. Tichenor, Moelis team re sale process (1.4); review, revise materials re same (2.2); research re same (.9).
08/16/22	Zac Ciullo	0.20	Conference with A. Smith and K&E team re sale process update.
08/16/22	Erica D. Clark	0.60	Revise Coinify sale order (.2); analyze issues re same (.2); correspond with A. Smith, K&E team re same (.2).
08/16/22	James A. D'Cruz	0.40	Participate in telephone conference with M. Slade, A. Smith and K&E team re sale process update.
08/16/22	Sharon Davidov	0.20	Correspond with K&E team re review of purchase agreement.
08/16/22	Jonathan L. Davis, P.C.	0.50	Review, analyze sale matters (.1); review, analyze correspondence re same (.4).
08/16/22	Aleschia D. Hyde	0.40	Telephone conference with A. Smith, K&E team re sales process.
08/16/22	R.D. Kohut	0.30	Review, analyze issues re APA.
08/16/22	Eduardo Miro Leal	1.00	Telephone conference with Moelis re sale issues (.5); correspond with Company, A. Smith, K&E team re same (.5).
08/16/22	Christopher Marcus, P.C.	0.20	Analyze Coinify correspondence.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Christine A. Okike, P.C.	1.50	Telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re sale process (.3); review, analyze Coinify sale order (.3); review, analyze Coinify share purchase agreement (.3); correspond with K. Toth re same (.1); revise press release re Coinify sale (.5).
08/16/22	Jackson Phinney	0.20	Correspond with R. Kohut and S. Davidov re asset purchase agreement (.2).
08/16/22	Michael B. Slade	0.30	Telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re sale process.
08/16/22	Allyson B. Smith	3.00	Prepare for sale hearing (2.4); revise proposed order re same (.3); correspond with M. Jensen re next steps to same (.2); review, analyze revised order from chambers (.1).
08/16/22	Inhae Song	1.50	Review documents in the dataroom and populate disclosure schedules based on documents uploaded in the dataroom (1); coordinate management telephone conference to discuss schedules (.5).
08/16/22	Katie J. Welch	0.20	Telephone conference with M. Slade, K&E team, Moelis team re sale process updates.
08/17/22	Nicholas Adzima	0.80	Conference with D. Brosgol, J. Coles, A. Smith, K&E team re considerations re bids.
08/17/22	Jonathan L. Davis, P.C.	1.00	Review, analyze sale matters (.6); review correspondence re same (.4).
08/17/22	Eduardo Miro Leal	3.50	Review, analyze disclosure schedules to APA (1.6); telephone conference with BRG team re disclosure schedules (.5); telephone conference with A. Smith, K&E team re disclosure schedules (.5); correspond with A. Smith, K&E team re sale updates (.9).
08/17/22	Eduardo Miro Leal	0.30	Correspond with A. Smith, K&E team re disclosure schedules to APA.
08/17/22	Christopher Marcus, P.C.	0.50	Telephone conference with Moelis and BRG teams re sale status.
08/17/22	Aidan S. Murphy	1.50	Telephone conference with I. Song re contract list (.5); telephone conference with same re disclosure schedules (1.0).
08/17/22	Christine A. Okike, P.C.	0.30	Review, analyze Alameda loan summary (.2); review, analyze Coinify sale press release (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Christine A. Okike, P.C.	0.60	Telephone conference with M. Renzi, BRG team, B. Tichenor, Moelis team, A. Smith, K&E team re key sale work streams.
08/17/22	Allyson B. Smith	2.10	Correspond with MWE re bidder meeting (1.1); telephone conference with E. Leal, K&E team re disclosure schedules (.5); telephone conference with BRG team re regulatory considerations (.5).
08/17/22	Inhae Song	4.10	Correspond with BRG team, Company re disclosure schedules (1.0); revise the schedule per conference discussions (2.1); prepare and compile a table of responsible parties for each schedule (.5); correspond with K&E team re same (.5).
08/17/22	Josh Sussberg, P.C.	0.20	Correspond with Moelis re case timeline.
08/18/22	Nicholas Adzima	2.30	Correspond with A. Murphy, A. Smith re sale materials (1.1); conferences with M. Mertz re same (.3); review, analyze materials re same (.9).
08/18/22	Jonathan L. Davis, P.C.	0.50	Review, analyze sale matters (.3); review, analyze correspondence re same (.2).
08/18/22	Eduardo Miro Leal	1.30	Review, analyze disclosure schedules and documents in the virtual data room (1.0); correspond with A. Smith, K&E team and Company re disclosure schedules (.3).
08/18/22	Christopher Marcus, P.C.	1.20	Telephone conference with Moelis re sale process (.5); follow up telephone conference with Moelis re sale same (.7).
08/18/22	Melissa Mertz	0.30	Revise sale motion (.2); telephone conference with N. Adzima re same (.1).
08/18/22	Christine A. Okike, P.C.	0.30	Analyze Coinify closing issues.
08/18/22	Michael B. Slade	0.70	Telephone conference with Moelis and A. Smith, K&E team re sale process.
08/18/22	Allyson B. Smith	0.60	Telephone conference with Moelis re sale process.
08/18/22	Inhae Song	6.00	Review documents in the dataroom and populate the disclosure schedules based on documents uploaded in the dataroom.
08/19/22	Nicholas Adzima	1.00	Conferences with B. Tichenor, Moelis team, J. Sussberg, K&E team, S. Simms, FTI, MWE re sale process update.
08/19/22	Nicholas Adzima	0.80	Correspond with interested parties re non-disclosure agreements.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Bob Allen, P.C.	0.50	Telephone conference with R. Cooper re bid process and document requests (.3); correspond with K. Zee, K&E team re same (.2).
08/19/22	Jonathan L. Davis, P.C.	1.00	Review, analyze sale matters (.7); review, analyze correspondence re same (.3).
08/19/22	Eduardo Miro Leal	3.30	Telephone conference with bidder team (.5); attend regulatory conference with bidder (1.1); review, analyze disclosure schedules (.8); correspond with Company and A. Smith, K&E team re same (.9).
08/19/22	Christopher Marcus, P.C.	2.00	Telephone conference with M. Slade, K&E team, Quinn and Moelis teams re sale process (.5); telephone conference with UCC and bidder (1.0); analyze S&C interim correspondence (.5).
08/19/22	Melissa Mertz	1.30	Revise sale motion.
08/19/22	Aidan S. Murphy	0.50	Telephone conference with bidder re issues.
08/19/22	Christine A. Okike, P.C.	3.00	Telephone conference with UCC, bidder, FTI, McDermott, Moelis, S&C and S. Toth and K&E teams re bid (1.7); telephone conference with bidder, Latham, Moelis and K&E teams re bid (.5); telephone conference with FTI, McDermott, Moelis, BRG, M. Slade, K&E teams re sale process (.5); review Coinify closing issues (.3).
08/19/22	Michael B. Slade	1.00	Telephone conference with C. Okike, K&E team, Quinn and Moelis teams re sale process (.5); telephone conference with Moelis and potential bidder re potential bid (.5).
08/19/22	Allyson B. Smith	4.00	Telephone conference with B. Tichenor, Moelis team, J. Sussberg, K&E team, S. Simms, FTI, MWE re sale process (1.0); telephone conference with bidder re timeline (.5); telephone conference with UCC re plan issues (1.7); telephone conference with UCC, bidder re bid (.5); conference with M. Mertz re sale declaration (.3).
08/19/22	Josh Sussberg, P.C.	0.90	Correspond with A. Smith, K&E, Moelis teams re bidder proposal.
08/19/22	Josh Sussberg, P.C.	0.10	Telephone conference with UCC re sale process update.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050068570
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Steve Toth	0.50	Telephone conference with bidder, bidder counsel, Moelis, S. Toth and K&E team re sale process and bid matters.
08/20/22	Jonathan L. Davis, P.C.	0.50	Review sale matters (.3); review correspondence re same (.2).
08/20/22	Christopher Marcus, P.C.	1.20	Correspond with A. Smith, K&E team re sale process.
08/20/22	Melissa Mertz	4.40	Review, revise sale motion (3.2); analyze issues re same (1.1); correspond with N. Adzima re same (.1).
08/20/22	Josh Sussberg, P.C.	1.20	Review and comment on note to UCC (.4); correspond re RIF (.3); correspond with E. Leal, K&E team re APA and schedules (.5).
08/21/22	Nicholas Adzima	0.80	Correspond with A. Smith, K&E team, Moelis re sale status, outstanding items.
08/21/22	Erica D. Clark	0.40	Prepare for and participate in conference with N. Adzima, K&E team, BRG re disclosure schedules for APA, contract review.
08/21/22	John Thomas Goldman	0.50	Correspond with A. Murphy, K&E team re disclosure schedules and next steps.
08/21/22	Eduardo Miro Leal	2.00	Correspond with Company, A. Smith, K&E team re disclosure schedules to APA.
08/21/22	Christopher Marcus, P.C.	0.70	Review, analyze bid pro notice.
08/21/22	Aidan S. Murphy	1.00	Telephone conference with J. Amaro, K&E team re disclosure schedules (.5); prepare disclosure schedules (.5).
08/21/22	Christine A. Okike, P.C.	0.50	Review, analyze bid summary.
08/21/22	Jackson Phinney	0.20	Review and analyze disclosure schedules (.1); correspond with I. Song and A. Murphy re same (.1).
08/21/22	Allyson B. Smith	1.60	Telephone conference with N. Adzima and K&E team re timeline (.5); revise same (.6); draft notice for same (.5).
08/21/22	Inhae Song	2.50	Review documents in the dataroom and populate the disclosure schedules based on documents uploaded in the dataroom (1.3); incorporate comments from the specialists to the schedules (1.2).
08/21/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re document holds and discovery issues with respect to sale process (.2); review, analyze notice extending sale deadlines (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Nicholas Adzima	3.50	Review, revise sale materials (2.2); correspond with C. Marcus, J. Sussberg, A. Smith, K&E team, B. Tichenor, Moelis team re same (1.3).
08/22/22	Nicholas Adzima	2.20	Conference with K&E antitrust team re status, next steps (.4); review, revise sale NDA (.5); conferences with NDA counterparty, D. Brosgol, E. Swager re same (1.3).
08/22/22	Jack M. Amaro	0.70	Revise disclosure schedules (.3); review data room (.2); revise asset purchase agreement (.2).
08/22/22	Erica D. Clark	0.70	Participate in conference with A. Smith, K&E team, BRG re disclosure schedules for APA, contract review (.3); correspond with A. Smith, K&E team re revised schedules (.2); compile and review same (.2).
08/22/22	Sharon Davidov	1.20	Review, analyze disclosure schedules for labor-related issues (1.0); correspond with J. Phinney summarizing my findings of data room Labor-related items (.2).
08/22/22	Jonathan L. Davis, P.C.	0.20	Review, analyze sale matters (.1); review, analyze correspondence re same (.1).
08/22/22	Andrew Houlin	2.50	Draft payoff letter (2.2); draft correspondence with E. Leal, K&E team re same (.3).
08/22/22	Eduardo Miro Leal	2.50	Telephone conference with BRG team re contract review and related disclosure schedules (.5); review, analyze disclosure schedules (1.2); review, analyze ancillary APA documents (.8).
08/22/22	Christopher Marcus, P.C.	1.20	Correspond with Moelis re timeline (.4); correspond with UCC re sale timeline (.8).
08/22/22	Andrea A. Murino, P.C.	1.00	Correspond with K&E team re antitrust assessment of various bidders and discuss strategy/next steps.
08/22/22	Aidan S. Murphy	1.30	Telephone conference with I. Song, K&E team re disclosure schedule process (.5); telephone conference with same re same (.3); telephone conference with A. Segall, K&E team re contract review (.5).
08/22/22	Alex Noll	0.50	Review data room and disclosure schedules.
08/22/22	Christine A. Okike, P.C.	0.30	Review, analyze bidding procedures modifications and related timeline.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Jackson Phinney	0.90	Review and comment on disclosure schedules (.4); review and analyze contents of data room re same (.4); correspond with R. Kohut and S. Davidov re same (.1).
08/22/22	Ty'Meka M. Reeves-Sobers	0.50	Coordinate environmental diligence re disclosure schedules; review, analyze same.
08/22/22	Alexei Julian Segall	2.10	Telephone conference with A. Murphy, K&E team re due diligence review (.5); review and track contract terms in VDR (1.6).
08/22/22	Allyson B. Smith	2.50	Review, analyze correspondence re sale timeline (.3); revise same (.4); revise notice for same (.4); correspond with N. Adzima, BRG re same (.3); telephone conference with J. Davis re APA docs (.2); conference with E. Leal, K&E team, Company, BRG re schedules (.3); correspond with MWE re bidder counsel (.1); conference with Company re diligence questions (.5).
08/22/22	Inhae Song	3.00	Review documents in the dataroom and populate the disclosure schedules based on documents uploaded in the dataroom (1.4); telephone conferences with BRG, Company re disclosure schedules (1.6).
08/22/22	Josh Sussberg, P.C.	0.60	Correspond with C. Okike, K&E team re auction schedule and extension.
08/22/22	Steve Toth	0.30	Analyze updated bid comparison analysis.
08/22/22	Sal Trinchetto	4.70	Telephone conference with E. Leal, A. Murphy, I. Song and BRG re contracts and excluded assets (.5); telephone conference with E. Leal, A. Murphy, I. Song and A. Segall re disclosure schedules (.7); draft escrow agreement (3.1); draft bill of sale and assignment and assumption agreement (.4).
08/22/22	Christina A. Wa	2.50	Review data room materials, lease summary chart, draft purchase agreement and disclosures (1.7); prepare comments to disclosures (.8).
08/22/22	Matthew Wheatley	0.50	Analyze issues re HSR filing analysis (.3); correspond with E. Leal, K&E team re same (.2).
08/22/22	Lanre Williams	0.50	Review and revise real estate sections of draft disclosure schedules.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Lanre Williams	0.40	Review data room to identify owned and leased real property information.
08/22/22	Morgan Willis	4.20	File supplemental declaration, reply to same and notice of modified bidding procedures.
08/23/22	Olivia Acuna	0.20	Correspond with E. Swager re loan parties.
08/23/22	Nicholas Adzima	4.50	Telephone conferences with interested parties, N. Sauer, K&E team, Moelis teams re bid (1.1); review, revise sale motion (2.5); correspond with counterparty re NDA (.4); telephone conference with A. Smith, K&E team, Moelis team re sale process (.5).
08/23/22	Nicholas Adzima	1.20	Conference with UCC, MWE interested party re sale process.
08/23/22	Jack M. Amaro	0.20	Revise transaction documents.
08/23/22	Jonathan L. Davis, P.C.	1.00	Review, analyze sale matters (.4); review, analyze correspondence re same (.6).
08/23/22	Erika Krum	0.20	Review, revise disclosure schedules.
08/23/22	Eduardo Miro Leal	6.30	Review, analyze assignment and assumption agreement (.6); review, analyze escrow agreement (1.5); review, analyze ancillary IP documents (.9); telephone conference with bidder re sale process (.5); telephone conference with bidder re same (1.1); weekly update telephone conference with Moelis, N. Adzima and K&E team re sale process (.5); correspond with N. Adzima, K&E team and Company re disclosure schedules and ancillaries (1.2).
08/23/22	Matthew Lovell, P.C.	1.70	Review disclosure schedule and proposed edits to same (.3); review complaint letter re trademark infringement (.2); draft and send correspondence to T. Snider re revisions to disclosure schedules (.1); review proposed trademark and patent assignments (.4); correspond with T. Snider re comments/revisions to IP assignments (.1); correspond with K&E team re IP assignments (.2); conduct IP searches and correspond with T. Snider re revisions to IP assignments (.3); review revised IP assignments from T. Snider (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Christopher Marcus, P.C.	2.80	Telephone conference with A. Smith, K&E team re sale update (.4); telephone conference with bidder re revised proposal (1.0); telephone conference with D. Brosgol re MTRA (.7); telephone conference with B. Tichenor re sale status (.7).
08/23/22	Christopher Marcus, P.C.	1.00	Telephone conference with Paul Hastings and Latham re bid proposal (.7); telephone conference with A. Smith, K&E team re same (.3).
08/23/22	Andrea A. Murino, P.C.	0.50	Correspond with bidders, K&E team re antitrust issues.
08/23/22	Aidan S. Murphy	2.50	Telephone conference with K&E team re sales process (.5); telephone conference with C. Okike, K&E team re bidder conference with UCC (1.0); telephone conference with same re structure (1.0).
08/23/22	Christine A. Okike, P.C.	1.90	Review, analyze notice of bid extension (.1); review, analyze communications re Coinify sale closing (.1); review, analyze liquidation of crypto summary (.3); telephone conference with bidder, Willkie, UCC, McDermott, FTI, Moelis and A. Smith and K&E team re bid (1.4).
08/23/22	Nikki Sauer	1.10	Telephone conference (partial) with A. Smith, K&E team, UCC, and bid party re bid proposal (.8); analyze bid proposals (.3).
08/23/22	Alexei Julian Segall	3.30	Telephone conferences with A. Murphy, K&E team re contract due diligence (.7); review contracts and tracked terms in contracts tracker and updated tracker re contract due diligence (2.6).
08/23/22	Allyson B. Smith	7.20	Telephone conference with Moelis, N. Adzima and K&E team re sale process (.5); correspond with A. Sexton, K&E team re same (.4); correspond with E. Leal re same (.3); telephone conference with UCC, bidder re sale process (1.4); telephone conference with bidder, Paul Hastings re bid structuring (1.2); telephone conference re bidder refined proposal (.8); correspond with E. Swager, K&E team re APA exhibits, schedules (.6); review, analyze same (1.2); circulate same to bidders (.8).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Trevor Snider	2.30	Review, analyze documentation in virtual data room (1.0); populate disclosure schedules to asset purchase agreement (1.3).
08/23/22	Trevor Snider	1.80	Draft and revise trademark and patent assignment agreements.
08/23/22	Inhae Song	3.10	Review documents in the dataroom (.7); populate the disclosure schedules based on documents uploaded in the dataroom (1.3); coordinate with the specialists to compile populated disclosure schedules (1.1).
08/23/22	Josh Sussberg, P.C.	0.10	Telephone conference with C. Marcus re bidder.
08/23/22	Josh Sussberg, P.C.	0.10	Correspond with interested party re loan collateral and court approval.
08/23/22	Evan Swager	5.00	Review, revise unwind pleadings (3.2); telephone conference with A. Smith, K&E team re sale process (.4); telephone conference with prospective bidder, UCC, A. Smith and K&E team re bid (1.4).
08/23/22	Steve Toth	2.30	Telephone conference with bidder, bidder counsel, Moelis and E. Swager and K&E team re bid issues (.4); participate in telephone conference with bidder counsel, Paul Hastings, and A. Smith and K&E team re regulatory and structural issues (.9); telephone conference with bidder, Moelis, bidder counsel, and A. Smith and K&E team re terms of bid and feedback (1.0).
08/23/22	Sal Trinchetto	2.50	Correspond with S. Cantor and A. Sexton re tax provisions to escrow agreement (.3); prepare escrow agreement (.3); correspondence with A. Leal and D. Demarco re escrow agreement and KYC (.3); prepare disclosure schedules (1.3); telephone conference with I. Song and A. Segall re disclosure schedules (.3).
08/23/22	Katie J. Welch	0.30	Participate in telephone conference with C. Okike, K&E team and Moelis re sale process updates.
08/24/22	Olivia Acuna	3.80	Review, revise unwind motion (3.5); correspond with E. Swager re same (.3).
08/24/22	Nicholas Adzima	1.80	Review, revise sale motion (1.4); correspond with Moelis, E. Swager, K&E team re status, next steps (.4).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Jonathan L. Davis, P.C.	0.50	Review, analyze sale matters (.3); review, analyze correspondence re same (.2).
08/24/22	R.D. Kohut	0.50	Review employment transfer APA issues.
08/24/22	Eduardo Miro Leal	1.80	Correspond with A. Smith, K&E team re sale issues (.3); telephone conference with bidder re same (.4); telephone conference with A. Smith, K&E team re contract review (.5); correspond with Company and A. Smith, K&E team re disclosure schedules (.6).
08/24/22	Aidan S. Murphy	0.50	Telephone conference with A. Segall, K&E team re contract review and disclosure schedule process.
08/24/22	Christine A. Okike, P.C.	1.10	Review, analyze staking notice to UCC and correspondence re same (.5); review, analyze APA schedules (.4); review, analyze bidder diligence questions (.2).
08/24/22	Alexei Julian Segall	2.50	Video conference with E. Leal, K&E team re contract due diligence (.5); prepare for same (.2); review contracts and tracked terms in contracts tracker and updated tracker re contract due diligence (1.8).
08/24/22	Inhae Song	1.80	Review documents in the dataroom and populate the disclosure schedules based on documents uploaded in the dataroom (.6); revise schedules re comments from specialists (1.2).
08/24/22	Josh Sussberg, P.C.	1.00	Draft memorandum to UCC re sale process issues.
08/24/22	Evan Swager	7.40	Revise unwind agreement (2.4); draft, revise unwind motion (4.4); correspond with O. Acuna, N. Adzima re same (.6).
08/24/22	Steve Toth	0.40	Telephone conference with bidder, bidder counsel, Moelis, E. Leal and K&E team re bidder updates and diligence requests.
08/25/22	Olivia Acuna	3.60	Review, revise unwind motion (3.3); correspond with E. Swager re same (.3).
08/25/22	Nicholas Adzima	0.60	Conferences with C. Marcus, A. Smith, K&E team, Moelis team re sale process.
08/25/22	Nicholas Adzima	1.00	Telephone conference with UCC, MWE, Moelis, interested party re sale process and proposal.
08/25/22	Zac Ciullo	0.40	Video conference with S. Toth, K&E team re sales process update.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Eduardo Miro Leal	1.30	Telephone conference with Moelis team re sale process status (.5); telephone conference with bidder re same (.5); correspond with Company and A. Smith, K&E team re sale process (.3).
08/25/22	Christopher Marcus, P.C.	1.20	Telephone conference with A. Smith, K&E team re sale update (.5); correspond with A. Smith, K&E team re sale schedule (.7).
08/25/22	Alexei Julian Segall	4.80	Telephone conferences with I. Song, K&E team re contract due diligence (1.0); review contracts and tracked terms in contracts tracker (.9); revise tracker re contract due diligence (1.6); populate disclosure schedules in accordance with findings with contract due diligence results (1.3).
08/25/22	Michael B. Slade	0.50	Telephone conference with Moelis, A. Smith, K&E team re sale process.
08/25/22	Allyson B. Smith	6.20	Telephone conferences with bidders re APA, timing (2.3); correspond with with S. Toth, K&E team re same (.6); telephone conference with Moelis, N. Adzima, K&E team re sale process (.5); telephone conference with bidder re diligence questions (1.2); telephone conference with Moelis, E. Swager and K&E team, BRG re structure, strategy (1.6).
08/25/22	Inhae Song	0.70	Correspond with E. Leal, K&E team, deal parties re prepare ancillary deal documents.
08/25/22	Evan Swager	6.10	Review, revise unwind motion (3.6); revise declaration re same (1.1); correspond with N. Adzima re same (.4); telephone conference with A. Smith, K&E team re sale process (.3); telephone conference with N. Adzima, K&E team, Moelis, interested party re bid (.7).
08/25/22	Steve Toth	0.30	Telephone conference with bidder, bidder counsel, Moelis, E. Swager and K&E team re data requests and potential terms updates.
08/25/22	Sal Trinchetto	2.40	Review contracts and prepare disclosure schedules.
08/26/22	Olivia Acuna	7.50	Analyze loan documents re unwind motion (1.0); correspond with E. Swager re same (.5); revise unwind motion (.4); analyze precedent motions to seal (2.4); draft motion to seal (3.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050068570
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/26/22	Nicholas Adzima	1.80	Review, revise unwind loan motion, materials (1.4); conferences with A. Smith, K&E team re same (.4).
08/26/22	Nicholas Adzima	0.70	Correspond with A. Smith, E. Swager re NDA (.3); review, analyze same (.4).
08/26/22	Ankita Gulati	0.50	Correspond with bidders re historical financial statements.
08/26/22	Eduardo Miro Leal	1.30	Telephone conference with bidders re bids (1.1); correspond with A. Smith, K&E team re same (.2).
08/26/22	Christopher Marcus, P.C.	0.60	Telephone conference with Moelis re sale process.
08/26/22	Alexei Julian Segall	3.50	Video conferences with I. Song, K&E team re contract due diligence (1.6); populate disclosure schedules in accordance with findings with contract due diligence results (1.9).
08/26/22	Allyson B. Smith	3.00	Conference with N. Adzima, K&E team re APA (.4); telephone conference with bidders re same (2.6).
08/26/22	Inhae Song	6.10	Revise disclosure schedules per review of the documents on the dataroom (2.5); revise schedules re specialists comments (1.5); correspond with specialists, BRG, and Company re preparing ancillary documents including escrow agreement (2.1).
08/26/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re consortium bid.
08/26/22	Josh Sussberg, P.C.	0.60	Telephone conference with J. Dermont re bid status (.2); telephone conference with S. Ehrlich re same (.1); telephone conference with D. Brosgol re bids (.2); correspond with J. Dermont re same (.1).
08/26/22	Evan Swager	0.90	Correspond with O. Acuna, A. Smith re unwind motion (.4); review, analyze same (.5).
08/26/22	Steve Toth	0.80	Telephone conference with bidder, bidder counsel, Moelis and A. Smith and K&E team re data requests and structure updates (.5); participate in teleconference with potential bidder and A. Smith and K&E team re services offering in connection with other APAs (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/26/22	Sal Trinchetto	6.70	Telephone conference with A. Segall and I. Song re disclosure schedules (.5); telephone conference with A. Segall and I. Song re disclosure schedules (1.5); review material contracts and prepare disclosure schedules (4.7).
08/26/22	Matthew Wheatley	0.30	Analyze issues re HSR filing analysis (.2); correspond with E. Leal, K&E team re same (.1).
08/27/22	Olivia Acuna	0.90	Revise motion to seal re unwind motion.
08/27/22	Nicholas Adzima	1.70	Review, analyze master services agreement with third party (.9); correspond with A. Smith, E. Swager, K&E team, C. Morris, Moelis team re same (.8).
08/27/22	Aidan S. Murphy	1.00	Review and revise draft disclosure schedules.
08/27/22	Inhae Song	0.80	Revise disclosure schedules.
08/27/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re APA matters.
08/27/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re loans.
08/27/22	Sal Trinchetto	3.20	Review material contracts (2.2); analyze issues re same (1.0).
08/28/22	Nicholas Adzima	1.30	Telephone conferences with Moelis re third party master services agreement (.4); correspond with J. Sussberg, C. Okike, M. Slade, A. Smith re same (.9).
08/28/22	Christine A. Okike, P.C.	0.80	Correspond with J. Sussberg, K&E team re bidder customer request (.3); review, analyze correspondence re UCC questions re staking (.5).
08/28/22	Allyson B. Smith	0.50	Correspond with J. Sussberg, N. Adzima re bidder diligence request re customers.
08/28/22	Inhae Song	1.60	Prepare disclosure schedules (.9); review documents in the dataroom (.7).
08/28/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re bidder's diligence request.
08/29/22	Olivia Acuna	7.00	Revise unwind motion (3.6); revise sealing motion (2.5); correspond with A. Smith, E. Swager re same (.9).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Nicholas Adzima	2.30	Conferences with J. Sussberg, C. Okike, A. Smith, K&E team, Moelis team re sale process considerations (1.2); review, revise sale motion re same (1.1).
08/29/22	Eduardo Miro Leal	1.00	Correspond with K&E team and Company re disclosure schedules and overall sale process.
08/29/22	Christopher Marcus, P.C.	0.60	Telephone conference with Moelis re sale process.
08/29/22	Christine A. Okike, P.C.	0.30	Telephone conference with B. Tichenor, Moelis team, J. Sussberg, K&E team re bidder customer request.
08/29/22	Alexei Julian Segall	2.80	Review and analyze VDR materials and contract tracker (2.3); telephone conference with I. Song, K&E team re issues with same (.5).
08/29/22	Allyson B. Smith	0.50	Telephone conference with C. Okike and K&E team, Moelis re diligence requests (.3); correspond with N. Adzima re NDA (.1); revise same (.1).
08/29/22	Inhae Song	5.70	Revise disclosure schedules per review of the documents on the datarooms (3.6); prepare ancillary documents needed for signing (1.7); correspond with K&E team re same (.4).
08/29/22	Josh Sussberg, P.C.	0.30	Telephone conference with Moelis, C. Okike and K&E team re bidder's information request.
08/29/22	Josh Sussberg, P.C.	0.10	Telephone conference with J. Dermont re auction and status.
08/29/22	Evan Swager	2.30	Review, revise unwind documents (1.5); correspond with O. Acuna, A. Smith re same (.3); telephone conference with A. Smith, K&E team re customer matters (.2); correspond with interested party re bidding process (.3).
08/29/22	Sal Trinchetto	0.30	Telephone conference with A. Segall re contract review and analysis (.1); correspond with I. Song re specialist comments to disclosure schedules (.2).
08/30/22	Olivia Acuna	2.60	Revise unwind motion (1.9); revise sealing motion (.6); correspond with A. Smith, E. Swager re same (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Nicholas Adzima	5.30	Conferences with C. Okike, K&E team, Moelis teams re sale process (.5); review, revise sale motion (4.8).
08/30/22	Jack M. Amaro	0.20	Review disclosure schedules.
08/30/22	Steven M. Cantor	0.50	Telephone conference with A. Sexton, K&E team re deal status.
08/30/22	Jonathan L. Davis, P.C.	0.50	Review, analyze sale matters (.2); review, analyze correspondence re same (.3).
08/30/22	Eduardo Miro Leal	4.00	Telephone conference with Company re disclosure schedules (.5); telephone conference with S. Toth, K&E team re disclosure schedules status (.5); telephone conference with bidder re sale process (.5); telephone conference with Moelis and A. Sexton, K&E team re tax matters in connection with sale process (.5); review and revise disclosure schedules (.9); correspond with A. Smith, K&E team re sale process and disclosure schedules (1.1).
08/30/22	Matthew Lovell, P.C.	0.30	Review proposed disclosure schedules and correspond with T. Snider re same.
08/30/22	Christopher Marcus, P.C.	0.60	Telephone conference with C. Okike, K&E team re sale update.
08/30/22	Aidan S. Murphy	2.00	Review and revise disclosure schedules (1.0); telephone conference with I. Song, K&E team re same (.5); telephone conference with K&E team re tax items (.5).
08/30/22	Christine A. Okike, P.C.	1.00	Telephone conference with C. Murphy, Moelis team, A. Smith, K&E team re sale process (.5); telephone conference with D. Brosgol, M. Murphy, Paul Hastings team, E. Eastwood, Willkie team re sale issues (.5).
08/30/22	Alexei Julian Segall	8.10	Video conferences with I. Song, K&E team, Company re APA schedules (2.0); review diligence re additional contracts re APA schedules (4.0); telephone conference with I. Song re contracts in VDR re APA schedules (1.2); populate APA schedules (.9).
08/30/22	Anthony Vincenzo Sexton	0.50	Telephone conference with K&E team re status of sale process.
08/30/22	Michael B. Slade	1.10	Analyze, revise unwind motion.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068570

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Allyson B. Smith	0.80	Telephone conference with Moelis, C. Okike, K&E team re sale process update (.5); conference with E. Leal re schedules (.2); correspond with J. Sussberg re same (.1).
08/30/22	Allyson B. Smith	1.80	Review, comment on unwind motion (1.3); correspond with E. Swager, O. Acuna re same (.2); telephone conference with B. Tichenor re Alameda loans (.2); conference with J. Sussberg re same (.1).
08/30/22	Inhae Song	7.40	Telephone conference with K&E team, Company re disclosure schedules (1.0); telephone conference with BRG re disclosure schedules (.5); prepare and update disclosure schedules per review of the documents (5.9).
08/30/22	Evan Swager	2.70	Telephone conference with A. Smith, K&E team, Moelis re sale process (.5); review, revise unwind documents (1.3); correspond with O. Acuna, K&E team re same (.4); telephone conference with A. Sexton, K&E team, Moelis re tax matters re sale process (.5).
08/30/22	Sal Trinchetto	7.70	Conference with management, E. Leal, A. Murphy, A. Segall, and I. Song re disclosure schedules (.5); conference with E. Leal, A. Murphy, A. Segall, and I. Song re disclosure schedules (.5); conference with BRG, A. Murphy, A. Segall and I. Song re contract master list and outstanding diligence items (.5); review and analyze issues re material contracts (6.2).
08/30/22	Katie J. Welch	0.60	Video conference with A. Smith, K&E team and Moelis re sale process updates.
08/31/22	Olivia Acuna	3.80	Review, revise unwind motion (3.3); correspond with E. Swager, A. Smith, BRG team re same (.5).
08/31/22	Nicholas Adzima	2.90	Conferences with A. Smith, K&E team, Moelis, interested parties re sale process, status (1.0); review, revise sale motion re same (.8); research re same (1.1).
08/31/22	Zac Ciullo	0.30	Coordinate review of interested party communications with Stephen Ehrlich.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050068570
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Eduardo Miro Leal	4.50	Telephone conference with Company re disclosure schedules (.9); telephone conference with A. Smith, K&E team re disclosure schedules (1.2); telephone conference with bid party team re diligence questions (1.2); review, analyze disclosure schedules (.7); correspond with Company and A. Smith, K&E team re disclosure schedules (.5).
08/31/22	Christopher Marcus, P.C.	1.00	Review, analyze sale correspondence (.5); telephone conference with Moelis re sale (.5).
08/31/22	Aidan S. Murphy	1.50	Review and revise disclosure schedules (.5); telephone conference with I. Song, K&E team re same (.5); telephone conference with Company re same (.5).
08/31/22	Christine A. Okike, P.C.	1.00	Telephone conference with M. Mestayer, Moelis team, A. Baid, bidder team, A. Smith, K&E team re bid (.5); telephone conference with A. Smith re sale process (.5).
08/31/22	Christine A. Okike, P.C.	0.80	Telephone conference with D. Azman re Alameda loans (.2); analyze unwinding of Alameda loans (.3); respond to USIO re contract (.1); review new bank account correspondence (.2).
08/31/22	Alexei Julian Segall	0.50	Correspond with bidders' counsels re KYC information.
08/31/22	Alexei Julian Segall	2.90	Telephone conferences with E. Leal, K&E team, Company re disclosure schedules (1.5); correspond with BRG team, Company re requests and outstanding items re disclosure schedules (1.4).
08/31/22	Allyson B. Smith	0.30	Correspond with E. Leal, A. Murphy re escrow account.
08/31/22	Allyson B. Smith	0.70	Review cure schedule (.2); correspond with S. Claypoole re same (.1); review marketing agreement (.3); correspond with BRG re same (.1).
08/31/22	Allyson B. Smith	0.60	Correspond with Company, Moelis, BRG, J. Sussberg, K&E team re unwind of Alameda loans, process for same (.4); correspond with O. Acuna re same (.2).
08/31/22	Trevor Snider	1.20	Review and revise disclosure schedules in response to Company comments.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068570

Voyager Digital Ltd.

Matter Number: 53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Inhae Song	9.90	Revise disclosure schedules (8.7); telephone conference with A. Segall, K&E team, Company re disclosure schedules (1.2).
08/31/22	Josh Sussberg, P.C.	0.20	Review interested party letter and correspond with A. Smith, K&E team re same.
08/31/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re loan unwind.
08/31/22	Sal Trinchetto	2.90	Conference with A. Segall and I. Song re disclosures schedules (.5); conference with A. Segall, I. Song, A. Murphy and E. Leal re open items and disclosure schedules (.5); conference with Company, E. Leal, A. Segall, A. Murphy, and I. Song re disclosure schedules (.5); prepare disclosure schedules (1.4).
08/31/22	Laura-Jayne Urso	1.50	Correspond with A. Murphy re corporate issues (.2); correspond with A. Isbert re good standing certificate (.4); research issues with same (.3); draft chart of entities and jurisdictions to be searched for UCC/litigation search (.4); correspond with A. Murphy, K&E team re same (.2).
Total		657.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068571

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 53,725.50

Total legal services rendered

\$ 53,725.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068571

Voyager Digital Ltd.

Matter Number:

53320-12

Corp., Governance, & Securities Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	12.00	1,115.00	13,380.00
Christopher Marcus, P.C.	2.90	1,845.00	5,350.50
Christine A. Okike, P.C.	1.40	1,640.00	2,296.00
Matt Pacey, P.C.	0.70	1,795.00	1,256.50
Oliver Pare	11.20	910.00	10,192.00
Alana Siegel	0.50	1,170.00	585.00
Michael B. Slade	6.80	1,645.00	11,186.00
Allyson B. Smith	1.00	1,235.00	1,235.00
Josh Sussberg, P.C.	2.10	1,845.00	3,874.50
Evan Swager	1.70	1,035.00	1,759.50
Michael E. Tracht	2.30	1,135.00	2,610.50
TOTALS	42.60		\$ 53,725.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050068571
 Matter Number: 53320-12

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Nicholas Adzima	1.00	Correspond with E. Swager, K&E team, C. Morris, Moelis team re non-disclosure agreements.
08/01/22	Christine A. Okike, P.C.	0.70	Attend board conference (.5); prepare for same (.2).
08/01/22	Oliver Pare	1.10	Attend and minute board conference (.5); draft minutes re same (.6).
08/02/22	Nicholas Adzima	1.40	Conferences with A. Smith, E. Swager K&E team re same (.8); correspond with same re same (.6).
08/02/22	Oliver Pare	2.30	Draft board minutes for August 1 conference.
08/02/22	Evan Swager	0.40	Telephone conference with A. Sexton, K&E team re tax issues.
08/05/22	Matt Pacey, P.C.	0.50	Correspond with M. Slade, K&E team re securities matters.
08/06/22	Nicholas Adzima	1.10	Review, revise board minutes (.8); correspond with E. Swager, O. Pare re same (.3).
08/07/22	Oliver Pare	1.30	Review, revise August 1 board minutes.
08/07/22	Alana Siegel	0.50	Review, analyze organizational documents for Voyager entities.
08/07/22	Allyson B. Smith	0.30	Correspond with C. Okike, K&E team re director appointment, org documents.
08/08/22	Oliver Pare	1.10	Review, revise board conference minutes.
08/08/22	Josh Sussberg, P.C.	0.50	Review and revise August 1 board minutes.
08/09/22	Allyson B. Smith	0.30	Correspond with W. Chan, BRG re independent director payments.
08/10/22	Christine A. Okike, P.C.	0.20	Review, analyze board minutes.
08/10/22	Oliver Pare	1.10	Review, revise board conference minutes.
08/10/22	Josh Sussberg, P.C.	0.20	Review board minutes for July 28 conference.
08/14/22	Nicholas Adzima	2.20	Correspond with B. Allen, A. Smith re corporate securities matters (1.4); analyze materials re same (.8).
08/15/22	Michael B. Slade	1.00	Attend risk committee conference (.7); and follow-up with Z. Ciullo, K&E team re same (.3)
08/16/22	Nicholas Adzima	1.90	Research re lockup agreement considerations (1.1); review re same (.7); correspond with C. Okike, A. Smith re same (.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050068571
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Allyson B. Smith	0.20	Correspond with Company re independent directors.
08/18/22	Christine A. Okike, P.C.	0.50	Telephone conference with independent directors re cryptocurrency considerations.
08/18/22	Matt Pacey, P.C.	0.20	Analyze issues re securities matters.
08/18/22	Oliver Pare	0.30	Review, revise August 1, July 28 board minutes (.2); correspond with N. Adzima, A. Smith, K&E team re same (.1).
08/18/22	Michael B. Slade	1.00	Telephone conference with Company board of directors re updates, special committee.
08/18/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re stock transfer.
08/19/22	Nicholas Adzima	1.00	Attend board conference (.6); review materials re same (.4).
08/19/22	Christopher Marcus, P.C.	1.10	Review, analyze issues re board deck.
08/19/22	Michael B. Slade	1.20	Review board slides and prepare for board telephone conference (.6); telephone conference with board of directors (.6).
08/22/22	Nicholas Adzima	3.40	Participate in board conference (1.5); draft minutes re same (.9); review, revise board materials (.7); conference with A. Smith, BRG re same (.3).
08/22/22	Christopher Marcus, P.C.	1.80	Review board materials and telephone conference with M. Renzi re same (.8); attend board conference (1.0).
08/22/22	Oliver Pare	1.40	Attend and minute board conference (1.0); review, revise minutes re same (.4).
08/22/22	Michael B. Slade	3.60	Prepare for and participate in telephone conference with risk committee members (2.6); participate in board of directors telephone conference (1.0).
08/22/22	Josh Sussberg, P.C.	1.30	Attend board telephone conference.
08/22/22	Evan Swager	1.30	Attend board telephone conference.
08/22/22	Michael E. Tracht	2.30	Correspond with M. Slade, K&E team, S. Ehrlich re risk-committee conferences.
08/23/22	Oliver Pare	1.80	Draft board minutes for August 22 conference (1.6); correspond with A. Smith, K&E team re same (.2).
08/24/22	Oliver Pare	0.80	Review, revise board conference minutes (.6); correspond with N. Adzima, A. Smith, K&E team re same (.2).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068571

Voyager Digital Ltd.

Matter Number: 53320-12

Corp., Governance, & Securities Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Allyson B. Smith	0.20	Review board minutes.
Total		42.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068572

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 354,552.50

Total legal services rendered

\$ 354,552.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	0.80	1,115.00	892.00
Jack M. Amaro	0.30	1,035.00	310.50
Zac Ciullo	31.30	1,155.00	36,151.50
Erica D. Clark	1.80	1,115.00	2,007.00
Sharon Davidov	0.60	1,035.00	621.00
AnnElyse Scarlett Gains	18.80	1,275.00	23,970.00
Susan D. Golden	21.70	1,315.00	28,535.50
Meghan E. Guzaitis	0.40	480.00	192.00
Jacqueline Hahn	1.70	295.00	501.50
Richard U. S. Howell, P.C.	1.80	1,435.00	2,583.00
R.D. Kohut	0.30	1,395.00	418.50
Tom Kotlowski	2.90	910.00	2,639.00
Christopher Marcus, P.C.	10.90	1,845.00	20,110.50
Melissa Mertz	37.00	910.00	33,670.00
Alexandra Mihalas	0.50	1,695.00	847.50
Christine A. Okike, P.C.	4.80	1,640.00	7,872.00
Oliver Pare	0.40	910.00	364.00
Jackson Phinney	0.80	1,170.00	936.00
Laura Saal	4.80	480.00	2,304.00
Nikki Sauer	17.50	1,035.00	18,112.50
Gelareh Sharafi	9.80	660.00	6,468.00
Michael B. Slade	10.70	1,645.00	17,601.50
Allyson B. Smith	43.60	1,235.00	53,846.00
Josh Sussberg, P.C.	5.40	1,845.00	9,963.00
Evan Swager	18.50	1,035.00	19,147.50
Claire Terry	68.40	910.00	62,244.00
Kate Vera, P.C.	1.10	1,425.00	1,567.50
Danielle Walker	0.70	295.00	206.50
Morgan Willis	0.40	365.00	146.00
Lydia Yale	1.10	295.00	324.50
TOTALS	318.80		\$ 354,552.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Christine A. Okike, P.C.	0.50	Review, revise KERP motion.
08/01/22	Oliver Pare	0.40	Review, revise wages order (.3); correspond with A. Smith, K&E team re same (.1).
08/01/22	Josh Sussberg, P.C.	0.10	Correspond with Company re employee issues.
08/01/22	Evan Swager	1.50	Review, revise KERP motions and KERP declarations (1.2); correspond with C. Terry, K&E team re same (.3).
08/01/22	Claire Terry	0.20	Correspond with Y. French, E. Swager re KERP motion.
08/02/22	Erica D. Clark	0.40	Revise proposed final wages order (.2); correspond with A. Smith, K&E team re same (.2).
08/02/22	Christine A. Okike, P.C.	0.60	Review, revise KERP motion.
08/02/22	Laura Saal	0.60	Prepare of KERP motion (.4); coordinate with Stretto re service of same (.2).
08/02/22	Josh Sussberg, P.C.	0.40	Review and revise KERP motion.
08/02/22	Evan Swager	3.10	Review, revise KERP (2.6); correspond with A. Smith, K&E team, BRG team re same (.5).
08/03/22	Erica D. Clark	1.20	Conferences with BRG re wages issues (.4); correspond with Company re wages issue (.2); conference with Company and BRG re same (.4); analyze issues re same (.2).
08/03/22	AnnElyse Scarlett Gains	3.20	Review KERP motion (.7): review, revise KERP declarations (1.2); analyze issues re same (.6); correspond with A. Smith, K&E team re same (.7).
08/03/22	Nikki Sauer	0.10	Telephone conference with C. Terry re KERP declarations.
08/03/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, A. Smith, K&E team re KERP and status.
08/03/22	Evan Swager	5.80	Draft, revise declarations in support of KERP (5.4); correspond with C. Terry, K&E team re same (.4).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Claire Terry	4.80	Review, revise WTW declaration re KERP motion (1.8); review, revise Company declaration re KERP motion (1.7); correspond with A. Gains, K&E team re same, WTW declaration (.3); review, analyze KERP deck (.9); correspond with WTW re declaration (.1).
08/04/22	AnnElyse Scarlett Gains	1.70	Review, analyze KERP issues (1.2); conference with S. Golden and U.S. Trustee re same (.5).
08/04/22	Susan D. Golden	1.70	Review, analyze filed KERP (.4); telephone conference with A. Gains re employees eligible for KERP (.3); telephone conference with R. Morrissey re KERP motion (.3); correspond with A. Smith and A. Gains re R. Morrissey's initial comments to same (.3); correspond with A. Smith and C. Terry re supplemental information and declaration in support of KERP (.2); telephone conference with A. Gains re same (.2).
08/04/22	Michael B. Slade	0.40	Research employee matters.
08/04/22	Evan Swager	1.10	Telephone conferences with L. Lehn, WTW, K&E team re KERP mechanics (.4); revise KERP declarations re same (.7).
08/04/22	Claire Terry	4.90	Draft supplemental KERP declaration (1.1); review, revise Company KERP declaration (1.5); review, revise WTW KERP declaration (2.3).
08/05/22	AnnElyse Scarlett Gains	0.70	Correspond with A. Smith, K&E team re KERP (.3); analyze issues re same (.4).
08/05/22	Susan D. Golden	0.40	Telephone conference with A. Gains re WTW and Company supplemental KERP declarations.
08/05/22	Laura Saal	1.10	Research precedent re KERP replies (.9); correspond with A. Gains re same (.2).
08/05/22	Michael B. Slade	0.60	Review, analyze employee matters and KERP motion.
08/05/22	Allyson B. Smith	4.50	Conferences with M. Slade, BRG, WTW re KERP (3.4); revise documents for same (1.1).
08/05/22	Evan Swager	1.40	Review, analyze KERP materials (.5); telephone conference with S. Ehrlich, K&E team re KERP (.7); prepare for same (.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Claire Terry	5.20	Conference with Company, K&E team re KERP participants (.7); draft, revise Company declaration in support of KERP with updates from same (3.2); revise WTW declaration in support of KERP (1.3).
08/05/22	Claire Terry	0.70	Review, analyze KERP reply precedent.
08/06/22	Nicholas Adzima	0.80	Correspond with A. Smith, K&E team re KERP matters (.4); analyze materials re same (.4).
08/06/22	AnnElyse Scarlett Gains	0.90	Correspond with C. Terry, K&E team re KERP declarations and next steps (.4); analyze issues re same (.5).
08/06/22	Susan D. Golden	2.80	Review and revise S. Ehrlich declaration in support of KERP (1.5); correspond with A. Gains and C. Terry re same (.2); review, analyze KERP participant sealing precedent (.8); correspond with A. Gains and C. Terry re same (.3).
08/06/22	Claire Terry	8.30	Revise KERP participant tracker (.6); revise WTW declaration in support of KERP (.2); revise Company declaration in support of KERP (3.9); draft motion to seal re KERP (3.6).
08/07/22	AnnElyse Scarlett Gains	1.80	Review, revise KERP sealing motion (1.2); analyze issues re same (.3); correspond with C. Terry, K&E team re same (.3).
08/07/22	Susan D. Golden	3.40	Review, analyze public Canadian official filings re officer compensation (.5); correspond with A. Gains and A. Smith re same (.2); review, analyze revised S. Ehrlich declaration in support of KERP (.4); review and revise motion to seal KERP participant confidential information (2.3).
08/07/22	Michael B. Slade	1.00	Correspond with A. Smith, K&E team re KERP (.3); revise materials re same (.7).
08/07/22	Allyson B. Smith	3.20	Review, revise KERP declarations, sealing motion.
08/07/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re KERP and employee RIF.
08/07/22	Claire Terry	3.70	Revise Company declaration in support of KERP (1.3); revise motion to seal re KERP (2.4).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Zac Ciullo	0.20	Telephone conference with N. Wasdin re strategy for key employee retention plan hearing.
08/08/22	Zac Ciullo	1.70	Analyze Z. Georgeson and S. Ehrlich draft declarations and supporting documents in preparation for hearing on key employee retention plan.
08/08/22	AnnElyse Scarlett Gains	1.50	Correspond with A. Smith, K&E team re KERP (.4); analyze issues re same (.8); correspond with S. Golden, U.S. Trustee re same (.3).
08/08/22	Susan D. Golden	2.60	Correspond with A. Smith, A. Gains, and M. Slade re declarations in support of KERP (.3); telephone conferences with R. Morrissey re U.S. Trustee KERP concerns (.4); correspond with A. Gains, A. Smith re same (.6); correspond with C. Terry, E. Swager re revised S. Ehrlich and Z. Georgeson declarations in support of KERP (.3); review and revise WTW declaration (.4); review and revise S. Ehrlich declaration (.4); correspond with C. Terry with additional information needed for S. Ehrlich declaration (.2).
08/08/22	Allyson B. Smith	0.60	Correspond, conference with Company, K&E team re employee issues.
08/08/22	Claire Terry	4.60	Review, revise motion to seal re KERP declaration (2.8); correspond with A. Gains, K&E team re same, declarations in support of KERP motion (.3); review, analyze precedent KERP replies (1.5).
08/09/22	Zac Ciullo	0.10	Telephone conference with M. Slade re strategy for hearing on key employee retention plan.
08/09/22	Zac Ciullo	1.20	Analyze WTW slide deck and supporting materials in support of key employee retention plan in preparation for hearing.
08/09/22	Susan D. Golden	0.90	Correspond with A. Gains and C. Terry re additional information needed for S. Ehrlich declaration in support of KERP (.4); telephone conference with C. Okike re motion to redact participant chart in KERP (.2); telephone conference with R. Morrissey re same (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Christine A. Okike, P.C.	0.70	Review, revise KERP motion to seal (.2); review, revise WTW declaration in support of KERP (.5).
08/09/22	Laura Saal	0.40	Prepare for and file declaration ISO KERP motion (.2); coordinate service of same (.2).
08/09/22	Michael B. Slade	0.40	Telephone conference with A. Smith, K&E team re KERP and review deck re same.
08/09/22	Allyson B. Smith	2.10	Correspond with Company re attrition issues (.5); review revised KERP documents (1.0); coordinate with C. Terry, K&E team re filing of same (.5); correspond with Chambers re sealing of same (.1).
08/09/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re KERP timing and declarations.
08/09/22	Claire Terry	2.30	Review, revise WTW declaration in support of KERP (.1); review, analyze Company declaration in support of KERP (.2); correspond with BRG re outstanding diligence for same (.2); draft KERP reply (1.8).
08/10/22	Zac Ciullo	0.40	Analyze WTW slide deck and supporting materials in support of potential key employee incentive plan.
08/10/22	Zac Ciullo	0.10	Participate in telephone conference with WTW and M. Slade re WTW slide deck and supporting materials in support of potential key employee incentive plan.
08/10/22	Zac Ciullo	0.90	Analyze documents to be produced identifying insiders and key employees for key employee retention plan.
08/10/22	Zac Ciullo	0.30	Analyze Z. Georgeson declaration in preparation for hearing on key employee retention plan.
08/10/22	AnnElyse Scarlett Gains	1.60	Correspond with A. Smith, K&E team re KERP (.3); conference with A. Smith, K&E team re same (.2); analyze issues re same (.6); correspond and conference with A. Smith, K&E team and BRG re diligence questions, sealing motion re KERP (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Susan D. Golden	1.90	Telephone conference with A. Gains re updated S. Ehrlich declaration (.3); review, analyze revised S. Ehrlich declaration (.4); correspond with C. Terry re additional comments to same (.3); telephone conference with R. Morrissey re redaction motion for KERP participant confidential information (.3); telephone conference with A. Gains re possible revisions to same per R. Morrissey comments (.3); review, analyze revised redaction motion per U.S. Trustee discussions (.3).
08/10/22	Tom Kotlowski	0.50	Review, revise KERP.
08/10/22	Christine A. Okike, P.C.	0.90	Review, revise motion to seal re KERP (.1); telephone conference with A. Gains re same (.1); review, revise S. Ehrlich declaration in support of KERP (.7).
08/10/22	Laura Saal	1.30	Prepare notice of adjournment re KERP motion (.5); correspond with A. Smith re same (.1); review and revise same (.2); file notice of adjournment (.3); coordinate service of same (.2).
08/10/22	Michael B. Slade	0.40	Telephone conference with Z. Georgeson, WTW team re employee matters.
08/10/22	Allyson B. Smith	0.70	Conferences with Company, M. Slade, K&E team re employee status.
08/10/22	Claire Terry	5.20	Revise KERP motion to seal (2.8); revise Company declaration in support of KERP (1.4); correspond with A. Gains, S. Golden re same, outstanding KERP issues (.3); review, analyze precedent orders to seal re KERP (.7).
08/11/22	Zac Ciullo	0.40	Analyze precedent re direct examination outlines in preparation for hearing on key employee retention plan.
08/11/22	Zac Ciullo	0.20	Review and analyze list of insiders for production to special committee and Committee.
08/11/22	Zac Ciullo	0.50	Analyze proposed participants in key employee retention plan.
08/11/22	AnnElyse Scarlett Gains	0.50	Correspond with C. Terry, K&E team re KERP materials (.2); analyze issues re same (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	Tom Kotlowski	1.70	Review, revise KERP re employee benefit issues.
08/11/22	Claire Terry	2.50	Revise motion to seal (.2); revise Company declaration in support of KERP (.3); draft KERP reply (2.0).
08/11/22	Kate Vera, P.C.	0.70	Review and revise KERP plan document.
08/12/22	Zac Ciullo	0.40	Analyze proposed participants in key employee retention plan.
08/12/22	Zac Ciullo	0.10	Participate in telephone conference with A. Gains and C. Terry re proposed participants in key employee retention plan.
08/12/22	Susan D. Golden	0.70	Correspond with A. Smith re final S. Ehrlich Declaration (.2); review, revise final S. Ehrlich Declaration (.2); review, analyze redaction motion re KERP (.2); correspond with R. Morrissey re same (.1).
08/12/22	Claire Terry	0.90	Telephone conference with A. Gains, Z. Ciullo re KERP hearing (.1); correspond with A. Smith, K&E team re filing redacted KERP declaration, motion to seal (.2); review, analyze precedent KERP replies (.6).
08/15/22	Sharon Davidov	0.30	Telephone conference with K&E and ECEB teams re employee transfer issues.
08/15/22	R.D. Kohut	0.30	Analyze employment transfer APA issues.
08/15/22	Christopher Marcus, P.C.	0.50	Telephone conference with D. Brosgol re KERP.
08/15/22	Christine A. Okike, P.C.	0.30	Correspond with A. Smith, K&E team re KERP.
08/15/22	Allyson B. Smith	1.90	Correspond with C. Okike, K&E team, BRG re KERP considerations (1.1); review analyses re same (.8).
08/15/22	Claire Terry	2.00	Draft KERP reply.
08/16/22	Jack M. Amaro	0.10	Correspond with A. Siegel re benefit plan matters.
08/16/22	Zac Ciullo	2.00	Draft direct examination outline re S. Ehrlich proposed testimony in support of proposed key employee retention plan.
08/16/22	Zac Ciullo	3.90	Draft direct examination outline re Z. Georgeson proposed testimony in support of proposed key employee retention plan.
08/16/22	Christopher Marcus, P.C.	0.50	Correspond with C. Okike, K&E team re KERP.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Christine A. Okike, P.C.	0.30	Review, analyze KERP.
08/16/22	Allyson B. Smith	1.50	Conferences with K&E team re UCC objection to KERP (.6); correspond with BRG re same (.3); review analysis re same (.1); telephone conference with C. Terry re KERP reply (.5).
08/16/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol re KEIP and correspond with M. Renzi and K&E team re same.
08/16/22	Claire Terry	4.60	Telephone conference with A. Smith re KERP reply (.5); draft same (2.9); review, analyze precedent re same (1.2).
08/17/22	Zac Ciullo	0.50	Telephone conference with M. Slade, A. Gains, C. Okike, C. Marcus and R. Howell re updates for key employee retention plan and special committee interviews.
08/17/22	Zac Ciullo	0.20	Telephone conference with R. Howell re strategy for key employee retention plan hearing.
08/17/22	AnnElyse Scarlett Gains	1.20	Correspond with C. Terry, K&E team re KERP (.6); conference with K&E team re same (.6).
08/17/22	Susan D. Golden	2.70	Telephone conference with A. Smith re KERP hearing (.3); review, analyze UCC proposed objection and correspondence re KERP (.4); correspond with A. Gains and A. Smith re response to same (.3); correspond with R. Morrissey re redaction of Participant chart (.1); correspond with C. Okike, A. Gains, and A. Smith re response to same (.3); review, analyze prior reply precedent for KERP objections (1.3).
08/17/22	Richard U. S. Howell, P.C.	1.80	Review materials in advance of KERP hearing (1.5); draft correspondence re same (.3).
08/17/22	Christopher Marcus, P.C.	1.10	Correspond with C. Okike, K&E team re KERP (.5); review UCC KERP objection (.6).
08/17/22	Christine A. Okike, P.C.	0.20	Telephone conference with M. Renzi re KERP.
08/17/22	Michael B. Slade	0.90	Telephone conference with A. Smith, K&E team re KERP (.5); prepare materials for diligence requests re same (.4).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Claire Terry	3.50	Telephone conference with A. Smith, K&E team re KERP (.5); telephone conference with M. Mertz re KERP (.1); review, analyze precedent KERP replies (.4); draft KERP reply (2.5).
08/18/22	Zac Ciullo	0.30	Telephone conference with A. Smith, K&E team re key employee retention plan.
08/18/22	Zac Ciullo	0.40	Analyze equity awards for key employee retention plan.
08/18/22	Zac Ciullo	0.20	Telephone conference with M. Slade and D. Logiglia re key employee retention plan, document requests from Committee.
08/18/22	Zac Ciullo	0.20	Prepare for telephone conference with D. Lagiglia and M. Slade re key employee retention plan.
08/18/22	Zac Ciullo	1.20	Analyze and revise Company worksheet supporting key employee retention plan.
08/18/22	Zac Ciullo	1.30	Coordinate, prepare Company documents to produce in response to Committee's diligence requests re key employee retention plan.
08/18/22	Christopher Marcus, P.C.	0.20	Correspond with J. Sussberg, K&E team re employee program.
08/18/22	Melissa Mertz	2.60	Draft supplemental KERP declaration (2.3); telephone conference with A. Smith re same (.3).
08/18/22	Christine A. Okike, P.C.	0.10	Correspond with D. Brill re employee trading.
08/18/22	Michael B. Slade	1.60	Telephone conferences with Company, BRG and Z. Ciullo re collecting KERP diligence at UCC request (1.1); telephone conference with Z. Ciullo, K&E team re next steps (.5).
08/18/22	Allyson B. Smith	2.00	Research re KERP reply.
08/18/22	Josh Sussberg, P.C.	0.10	Correspond with C. Marcus, K&E team re employee program status.
08/18/22	Claire Terry	1.70	Draft KERP reply.
08/19/22	Zac Ciullo	0.40	Analyze equity awards for key employee retention plan participants in support of motion to approve same.
08/19/22	Zac Ciullo	0.20	Telephone conference with M. Vaughn re revised key employee retention plan numbers.
08/19/22	Zac Ciullo	0.90	Analyze key employee retention plan in response to Committee diligence requests.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Zac Ciullo	1.50	Analyze U.S. Trustee and Committee objections to key employee retention plan (1.0); draft outline of key points for response (.5).
08/19/22	Zac Ciullo	0.10	Telephone conference with M. Vaughn re equity awards re key employee retention plan.
08/19/22	Zac Ciullo	1.20	Coordinate production of Company and WTW documents re Committee key employee retention plan diligence requests.
08/19/22	Zac Ciullo	0.10	Telephone conference with M. Slade re document productions in support of key employee retention plan.
08/19/22	Erica D. Clark	0.20	Conferences with C. Okike, BRG re wages issue.
08/19/22	AnnElyse Scarlett Gains	3.40	Review, revise KERP reply (1.7); correspond with A. Smith, K&E team re same (1.0); review objections re same (.7).
08/19/22	Susan D. Golden	1.70	Review, analyze U.S. Trustee objection to KERP Motion and sealing of participant chart (.6); review, analyze Committee objection to KERP motion (.4) review and revise first draft of KERP reply (.7).
08/19/22	Meghan E. Guzaitis	0.40	Produce documents to UCC and Quinn Emanuel for KERP.
08/19/22	Christopher Marcus, P.C.	1.20	Board telephone conference re employee program (.7); review KERP correspondence (.5).
08/19/22	Melissa Mertz	7.20	Review, revise KERP declaration (3.0); review, analyze KERP reply draft (.3); revise KERP reply draft (3.9).
08/19/22	Christine A. Okike, P.C.	0.20	Telephone conference with M. Renzi re KEIP (.1); telephone conference with E. Clark re employee matter (.1).
08/19/22	Allyson B. Smith	1.30	Review, revise KERP reply (.9); board conference re KEIP (.4).
08/19/22	Josh Sussberg, P.C.	0.60	Telephone conference with board re employee program status.
08/19/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re UCC KERP objections and status of discovery.
08/19/22	Claire Terry	5.60	Draft KERP reply (3.8); review, analyze precedent re same (.7); review, analyze U.S. Trustee, Committee objections re same (1.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/20/22	Zac Ciullo	0.30	Coordinate supplemental key employee retention plan production.
08/20/22	Zac Ciullo	0.80	Analyze and revise reply brief in support of key employee retention plan.
08/20/22	AnnElyse Scarlett Gains	1.20	Review, revise KERP reply (.7); analyze issues re KERP reply, objections (.5).
08/20/22	Susan D. Golden	1.80	Review and revise reply to U.S. Trustee and Committee objections to KERP Motion (1.4); correspond with M. Slade and A. Smith re same (.4).
08/20/22	Christopher Marcus, P.C.	1.50	Correspond with team re KERP.
08/20/22	Melissa Mertz	1.00	Revise KERP reply.
08/20/22	Allyson B. Smith	4.60	Draft, revise KERP reply and corresponding declaration in support thereof.
08/20/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith, K&E team re KERP status.
08/20/22	Josh Sussberg, P.C.	0.30	Update telephone conference with A. Smith, K&E team re KERP.
08/21/22	Jack M. Amaro	0.10	Correspond with A. Murphy re employee issues.
08/21/22	Zac Ciullo	1.30	Participate in deposition preparation session with S. Ehrlich re key employee retention plan.
08/21/22	Zac Ciullo	0.70	Participate in preparation session with Z. Georgeson re key employee retention plan.
08/21/22	Zac Ciullo	0.10	Correspond with Z. Georgeson re key employee retention plan.
08/21/22	Zac Ciullo	1.20	Prepare for strategy session with Z. Georgeson for key employee retention plan.
08/21/22	Susan D. Golden	0.60	Telephone conference with A. Smith re UCC objection to KERP Motion (.4); correspond with J. Sussberg, M. Slade, and A. Smith re same (.2).
08/21/22	Christopher Marcus, P.C.	2.00	Review KERP reply (.4); review KERP objection (1.1); review KERP declaration (.5).
08/21/22	Allyson B. Smith	3.80	Revise KERP reply and accompanying declaration in support thereof (2.6); correspond with K&E team, BRG teams re KERP (.9); review, analyze correspondence re upcoming depositions for same (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/21/22	Josh Sussberg, P.C.	1.10	Telephone conference with S. Simms re KERP and investigation (.2); telephone conference with K&E team re overall status and next steps on KERP and auction (.5); correspond with team re KERP (.4).
08/22/22	Zac Ciullo	0.40	Analyze briefing in preparation for hearing on Debtors' key employee retention plan.
08/22/22	AnnElyse Scarlett Gains	0.60	Correspond with M. Mertz, K&E team re KERP reply.
08/22/22	Susan D. Golden	0.50	Review and revise KERP reply in light of Committee settlement.
08/22/22	Christopher Marcus, P.C.	0.80	Telephone conference with A. Smith, K&E team re KERP (.6); correspond with K&E team re same (.2).
08/22/22	Melissa Mertz	4.30	Review, analyze precedent KEIP motions (.3); draft KEIP motion (4.0).
08/22/22	Christine A. Okike, P.C.	0.70	Review, analyze KERP declaration and reply.
08/22/22	Allyson B. Smith	8.10	Revise KERP reply, declaration (multiple) (4.1); correspond with BRG team re same (.5); correspond with K&E team re same (.6); correspond with chambers re logistics (.3); prepare for KERP hearing (1.2); correspond with M. Slade re same, talking points (1.4).
08/22/22	Josh Sussberg, P.C.	0.90	Telephone conference with S. Simms re KERP (.3); review and revise KERP reply (.6).
08/22/22	Evan Swager	5.60	Review, revise KERP reply (3.8); correspond with A. Smith, K&E team re same (.5); prepare same for filing (.4); review, revise declaration re same (.4); telephone conferences with A. Smith, N. Adzima re same (.5).
08/22/22	Claire Terry	4.00	Revise supplemental Company declaration in support of KERP (2.6); revise KERP reply (1.1); correspond with A. Smith, K&E team re Company declaration in support of KERP (.3).
08/22/22	Kate Vera, P.C.	0.20	Advise Company re incentive equity matters and LTIP treatment.
08/22/22	Lydia Yale	0.30	Correspond with Z. Georgeson re Court Solutions account information.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Zac Ciullo	1.00	Prepare for conference with U.S. Trustee re hearing on Debtors' key employee retention plan (.2); participate in telephone conference with U.S. Trustee re same (.8).
08/23/22	Zac Ciullo	0.70	Revise Z. Georgeson direct examination outline in preparation for hearing on Debtors' key employee retention plan.
08/23/22	Zac Ciullo	1.10	Revise S. Ehrlich direct examination outline in preparation for hearing on Debtors' key employee retention plan.
08/23/22	Zac Ciullo	2.20	Draft argument outline for motion to seal re hearing on Debtors' key employee retention plan.
08/23/22	Zac Ciullo	0.40	Analyze and revise argument outline for hearing on Debtors' key employee retention plan.
08/23/22	AnnElyse Scarlett Gains	0.50	Correspond and conference with A. Smith, K&E team re KERP.
08/23/22	Jacqueline Hahn	0.50	Draft employee benefit program papers.
08/23/22	Christopher Marcus, P.C.	0.60	Telephone conference with BRG and S. Ehrlich re KEIP.
08/23/22	Melissa Mertz	1.40	Conference with G. Sharafi re KEIP issues (.4); correspond with same re same (.1); draft KEIP declaration (.3); research precedent re same (.4); correspond with G. Sharafi, K&E team re same (.2).
08/23/22	Alexandra Mihalas	0.50	Review purchase agreement employee benefits matters (.3); review of disclosure schedules employee benefits matters (.2).
08/23/22	Nikki Sauer	0.50	Analyze pleadings, next steps re KERP/KEIP.
08/23/22	Gelareh Sharafi	1.70	Review, analyze KEIP documents (1.5); correspond with M. Mertz re same (.2).
08/23/22	Michael B. Slade	2.90	Review materials and prepare for KERP argument.
08/23/22	Allyson B. Smith	3.20	Conference with Company, K&E team re severance, RIF, KERP, KEIP (2.0); prepare for hearing re same (1.2).
08/23/22	Josh Sussberg, P.C.	0.40	Conference with M. Slade re KERP and related matters (.2); telephone conference with M. Renzi re KEIP (.2).
08/23/22	Claire Terry	0.20	Review, analyze precedent talking points re KERP motion to seal.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Danielle Walker	0.70	Draft shell KEIP motion.
08/23/22	Lydia Yale	0.30	Research re precedent KERP hearing transcripts.
08/24/22	Sharon Davidov	0.30	Conduct research re reviewing for WARN issues when analyzing past reductions in force (.3).
08/24/22	Tom Kotlowski	0.50	Analyze issues re KERP.
08/24/22	Melissa Mertz	1.90	Telephone conference with N. Sauer re KEIP updates (.2); review, revise KEIP motion (1.7).
08/24/22	Jackson Phinney	0.80	Research re WARN Act considerations (.3), draft summary re same (.2); correspond with R. Kohut, S. Davidov and A. Smith re same (.3).
08/24/22	Nikki Sauer	4.10	Telephone conference with M. Mertz re KEIP motion (.2); draft declaration in support of same (3.1); review, analyze proposed KEIP structure (.2); research precedent sealing motions re same (.6).
08/24/22	Gelareh Sharafi	5.40	Revise, draft KEIP motion (4.8); correspond with M. Mertz re same (.6).
08/24/22	Michael B. Slade	2.20	Prepare for hearing re KERP (1.3); participate in KERP hearing (.9).
08/24/22	Allyson B. Smith	0.60	Correspond with K&E labor team re severance, WARN considerations.
08/24/22	Josh Sussberg, P.C.	0.10	Telephone conference with C. Marcus re KEIP.
08/24/22	Claire Terry	0.30	Revise sealing order re KERP (.1); revise KERP order (.1); correspond with A. Smith re same (.1).
08/25/22	Jacqueline Hahn	1.20	Research precedent re KEIP motion to seal.
08/25/22	Tom Kotlowski	0.20	Revise KERP.
08/25/22	Christopher Marcus, P.C.	0.90	Review considerations re KEIP (.5); analyze severance issues (.4).
08/25/22	Melissa Mertz	5.20	Review, revise KEIP motion (3.7); review, revise declarations in support of same (1.2); analyze issues re same (.3).
08/25/22	Laura Saal	0.80	Research precedent re motions to pay severance.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Nikki Sauer	5.90	Research, analyze precedent re KEIP motions (.3); correspond with A. Smith, M. Mertz re motion to seal same (.2); review, revise KEIP motion (3.1); analyze issues re motion to seal (.8); revise S. Ehrlich declaration in support of KEIP (1.3); analyze revised KEIP structure (.2).
08/25/22	Gelareh Sharafi	2.70	Draft, revise KEIP motion.
08/25/22	Michael B. Slade	0.30	Revise KERP document.
08/25/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re KERP and severance.
08/25/22	Claire Terry	0.80	Correspond with A. Smith re severance motion (.1); revise KERP agreement (.5); review precedent severance motions (.2).
08/25/22	Kate Vera, P.C.	0.20	Review, analyze KERP document.
08/25/22	Morgan Willis	0.40	Compile precedent re severance motion and correspond with A. Smith re same.
08/25/22	Lydia Yale	0.50	Draft severance motion.
08/26/22	Christopher Marcus, P.C.	0.90	Analyze severance issues (.5); correspond with A. Smith, K&E team re severance (.4).
08/26/22	Melissa Mertz	4.50	Review, revise KEIP motion (.7); research re KEIP motion to seal precedent (.4); analyze issues re same (.8); correspond with N. Sauer re same (.2); review, revise KEIP declarations (1.2); correspond with G. Sharafi re same (.1); further revise KEIP declarations (1.1).
08/26/22	Nikki Sauer	4.90	Correspond with A. Smith, M. Mertz re motion to seal KEIP (.3); analyze issues re same (.6); research re same (.6); review, revise declaration in support of same (3.4).
08/26/22	Claire Terry	2.40	Draft motion to pay severance (2.1); review, analyze precedent re same (.3).
08/29/22	Jack M. Amaro	0.10	Correspond with A. Mihalas re employee benefit issues.
08/29/22	Christopher Marcus, P.C.	0.70	Review correspondence re severance.
08/29/22	Melissa Mertz	4.30	Review, analyze precedent re KEIP/KERP motion to seal (1.1); draft KEIP motion to seal (3.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050068572
 Matter Number: 53320-13

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Laura Saal	0.60	Correspond with A. Smith and C. Terry re sealed declarations in support of the KERP (.3); correspond and coordinate with T. Zomo re preparation of thumb drive re same and preparation of sealed copies for chambers (.3).
08/29/22	Nikki Sauer	0.50	Correspond with M. Mertz, A. Smith re motion to seal KEIP (.2); analyze issues re same (.3).
08/30/22	Melissa Mertz	2.70	Draft and revise motion to seal KEIP.
08/30/22	Nikki Sauer	0.20	Analyze issues, comments to KEIP proposal motion.
08/30/22	Allyson B. Smith	1.80	Review, revise KEIP motion (1.5); correspond with M. Slade, D. Brosgol re KERP agreements (.3).
08/31/22	Melissa Mertz	1.90	Review, revise motion to seal KEIP (.4); revise KEIP motion (.7); revise KEIP declarations (.8).
08/31/22	Christine A. Okike, P.C.	0.30	Correspond with S. Ehrlich re employee issues.
08/31/22	Nikki Sauer	1.30	Review, revise motion to seal KEIP (1.2); correspond with M. Mertz re same (.1).
08/31/22	Allyson B. Smith	3.70	Review, revise KEIP motion (2.0); correspond with N. Sauer, M. Mertz re same (.4); conference with K&E team, BRG team, WTW re KEIP metrics (.8); correspond with C. Okike re wages order (.5).
Total		318.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068573

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 7,297.00

Total legal services rendered

\$ 7,297.00

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068573

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Melissa Mertz	0.70	910.00	637.00
Christine A. Okike, P.C.	1.10	1,640.00	1,804.00
Adrian Salmen	5.70	795.00	4,531.50
Lydia Yale	1.10	295.00	324.50
TOTALS	8.60		\$ 7,297.00

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068573

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	Adrian Salmen	5.70	Participate in conference with BRG team re contract review (.5); review and analyze company contracts re executory status (4.0); continue to review and analyze company contracts re executory status (1.2).
08/16/22	Melissa Mertz	0.60	Research re contract assumption and rejection issues (.4); correspond with A. Salmen re same (.2).
08/16/22	Lydia Yale	1.10	Research re precedent contract assumption and rejection extension motions (.4); draft same (.7).
08/17/22	Melissa Mertz	0.10	Correspond with A. Smith re contract assumption and rejection issues.
08/17/22	Christine A. Okike, P.C.	0.60	Analyze share lock up agreement (.4); telephone conference with K. Toth re same (.2).
08/18/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Jensen and K. Toth re share swap agreement (.2); correspond with S. Ehrlich re same (.3).
Total		8.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068574

Client Matter: 53320-15

In the Matter of SOFAs and Schedules

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 146,135.00

Total legal services rendered

\$ 146,135.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068574

Voyager Digital Ltd.

Matter Number:

53320-15

SOFAs and Schedules

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	7.00	1,115.00	7,805.00
Erica D. Clark	61.60	1,115.00	68,684.00
AnnElyse Scarlett Gains	23.90	1,275.00	30,472.50
Susan D. Golden	5.20	1,315.00	6,838.00
Miriam A. Peguero Medrano	0.50	1,115.00	557.50
Laura Saal	0.80	480.00	384.00
Nikki Sauer	7.90	1,035.00	8,176.50
Allyson B. Smith	14.60	1,235.00	18,031.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Evan Swager	1.30	1,035.00	1,345.50
Claire Terry	0.30	910.00	273.00
Morgan Willis	8.30	365.00	3,029.50
Lydia Yale	1.20	295.00	354.00
TOTALS	132.70		\$ 146,135.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Nicholas Adzima	1.40	Conference with E. Swager, BRG, Company re SoFAs, schedules (1.0); correspond with E. Swager, K&E team re same (.4).
08/01/22	Laura Saal	0.30	Research precedent re global notes for SoFAs and schedules.
08/01/22	Evan Swager	0.90	Telephone conference with S. Claypoole, BRG, Company re SoFAs.
08/02/22	Nikki Sauer	0.20	Correspond with O. Pare re global notes.
08/02/22	Morgan Willis	0.30	Draft SoFAs global notes (.2); correspond with O. Pare re same (.1).
08/04/22	AnnElyse Scarlett Gains	2.50	Review, analyze issues re SoFAs and 2015.3 report (1.3); correspond with A. Smith, K&E team re same (.7); telephone conference with U.S. Trustee re same (.5).
08/04/22	Susan D. Golden	0.50	Correspond with O. Pare re redactions to schedules and SoFAs per sealing order (.3); telephone conference with A. Gains re extension request for filing stub period schedules (.2).
08/05/22	Nicholas Adzima	0.50	Conferences with O. Pare, P. Farley, BRG re SoFAs and Schedules.
08/05/22	AnnElyse Scarlett Gains	0.30	Correspond with A. Smith, K&E team re SoFAs.
08/05/22	Nikki Sauer	1.00	Telephone conference with Company, BRG, O. Pare re SoFAs and schedules (.5); analyze issues, next steps re same (.5).
08/05/22	Allyson B. Smith	0.30	Correspond with A. Gains, K&E team re SOFAs.
08/08/22	AnnElyse Scarlett Gains	1.00	Correspond and conference with E. Clark, K&E team, BRG, Stretto re schedules (.5); analyze issues re same (.5).
08/08/22	Allyson B. Smith	0.40	Telephone conference with L. Sanchez, Stretto, BRG re scheduling of customer claims.
08/09/22	Nicholas Adzima	1.10	Conferences with E. Clark, K&E team re SoFAs and Schedules (.3); correspond with E. Clark, K&E team re same (.3); review, analyze materials re same (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Erica D. Clark	3.70	Correspond with N. Adzima, K&E team re status of SoFAs (.3); conference with A. Smith re same (.1); conference with A. Smith, Stretto, BRG, Company, K&E teams re status of SoFAs (.5); conference with Stretto, BRG, Company, A. Smith, K&E teams re scheduling customer claims (.9); analyze issues re same (1.9).
08/09/22	AnnElyse Scarlett Gains	2.60	Telephone conferences with A. Smith, K&E team, Stretto, BRG re schedules (1.3); analyze issues re same (.8); telephone conference with Company re same (.5).
08/09/22	Nikki Sauer	0.50	Telephone conference with E. Clark, O. Pare, Company, BRG, Stretto teams re schedules and statements.
08/09/22	Allyson B. Smith	1.40	Telephone conferences with Company, E. Clark, K&E team re SoFAs (.9); conference with E. Clark, K&E team re customer claims (.5).
08/10/22	Nicholas Adzima	0.30	Correspond with N. Sauer, O. Pare re SoFAs, schedules.
08/10/22	Erica D. Clark	1.90	Analyze issues re SoFAs (.7); telephone conferences with A. Smith, K&E team re same (.9); telephone conference with A. Smith, Stretto, BRG, Company, K&E team re status of SoFAs (.3).
08/10/22	AnnElyse Scarlett Gains	0.90	Conference with A. Smith, K&E team re SoFAs (.4); analyze issues re same (.5).
08/10/22	Laura Saal	0.50	Research precedent re global notes.
08/10/22	Nikki Sauer	1.80	Telephone conference with A. Gains, E. Clark, O. Pare re global notes (.5); Telephone conference with E. Clark, O. Pare, S. Cohen re coordination of same (.5); correspond with O. Pare, N. Adzima re FBO issues re global notes (.2); analyze issues re same (.1); telephone conference with Stretto, BRG, O. Pare, K&E team re schedules and statements (.5).
08/10/22	Evan Swager	0.40	Telephone conference with E. Clark, K&E team re SoFAs.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	Erica D. Clark	3.90	Review drafts of SoFAs and schedules (1.1); analyze issues re same (2.0); conference with O. Pare re same (.1); conference with A. Gains re same (.2); conference with A. Smith, Stretto, BRG, Company, K&E teams re status of SoFAs (.5).
08/11/22	AnnElyse Scarlett Gains	0.50	Correspond with A. Smith, K&E team re schedules, SoFAs (.2); analyze issues re same (.3).
08/11/22	Nikki Sauer	2.10	Correspond with L. Sanchez, Stretto re SoFAs and schedules (.1); draft global note re FBO reconciliation re same (1.9); correspond with E. Clark and O. Pare re same (.1).
08/11/22	Claire Terry	0.30	Review, analyze second amended 2015.3 reports.
08/12/22	Erica D. Clark	7.80	Correspond with A. Gains, K&E team re SoFAs (.4); analyze sofa and schedule exhibit trackers and relevant issues (1.8); analyze, revise global notes and issues re same (3.4); prepare for and participate in conference with A. Gains, BRG, Stretto teams re same (2.2).
08/12/22	AnnElyse Scarlett Gains	1.30	Correspond with advisors re SoFAs (.2); conference with P. Farley, BRG, Stretto teams re same (.3); analyze issues re same (.8).
08/13/22	Erica D. Clark	1.80	Analyze and revise global notes, issues re same (1.7); correspond with A. Smith, K&E team re same (.1).
08/14/22	Erica D. Clark	2.40	Analyze issues re SoFAs and schedules (.7); review and revise global notes (1.1); analyze issues and precedent re same (.5); correspond with O. Pare re same (.1).
08/14/22	Nikki Sauer	0.50	Draft, revise global note re account reconciliations.
08/15/22	Nicholas Adzima	1.20	Correspond with A. Smith, K&E team re SoFAs and schedules (.9); review, analyze same (.3).
08/15/22	Erica D. Clark	5.20	Analyze issues, precedent, correspondences, and relevant materials re SoFAs and schedules and global notes (3.8); revise global notes (.4); conference with A. Smith, BRG, K&E teams re same (.5); conferences with P. Farley, BRG team re same (.2); conference with A. Gains, BRG, K&E teams, Company re contract review (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/15/22	AnnElyse Scarlett Gains	1.90	Review, revise SoFAs, schedules, global notes (.9); correspond with A. Smith, K&E team re same (.7); conference with E. Clark, K&E, BRG team re same (.3).
08/15/22	Allyson B. Smith	0.50	Review, analyze correspondence re SoFA/schedule preparations.
08/16/22	Nicholas Adzima	0.50	Conferences with L. Sanchez, Stretto, O. Pare, A. Smith, E. Clark re SoFAs.
08/16/22	Erica D. Clark	8.30	Analyze issues, precedent, and correspondences re SoFAs and schedules and global notes (3.9); correspond with A. Smith, K&E team re same (.4); conference with S. Golden re same (.1); conference with D. Brosgol, Company re same (1.0); conference with A. Gains re same (.3); conference with P. Farley, BRG team re same (.3); conference with L. Sanchez, Stretto team re same (.4); conference with A. Gains, Company, K&E, BRG, Stretto teams re SoFA and schedules status (.6); analyze updated materials re same (1.1); telephone conference with A. Smith, K&E team, BRG, Company re contract review (.2).
08/16/22	Erica D. Clark	0.60	Conference with P. Farley BRG team re monthly operating reports (.3); analyze issues re same (.3).
08/16/22	AnnElyse Scarlett Gains	3.00	Correspond and conference with E. Clark, K&E, BRG teams re monthly operating reports (.7); correspond with E. Clark, K&E, BRG teams re schedules and SoFAs (1.1); conference with E. Clark, K&E team re same (.5); analyze, review documents re same (.7).
08/16/22	AnnElyse Scarlett Gains	0.30	Review customer list and redaction questions re SOALs and SoFAs.
08/16/22	Susan D. Golden	1.00	Telephone conference with A. Gains re preparation of schedules and SoFAs (.3); telephone conference with E. Clark re same (.2); telephone conference with E. Clark, A. Gains, and Company re preparation of schedules and SoFAs (.5).
08/16/22	Nikki Sauer	0.40	Correspond with E. Clark, K&E team re SoFAs and schedules.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Allyson B. Smith	2.70	Correspond with A. Gains re SoFA preparations (1.0); correspond with E. Clark, K&E team re schedule F (.8); telephone conference with P. Farley, BRG, Company re schedule walk through (.9).
08/17/22	Erica D. Clark	5.90	Analyze issues, precedent, correspondences, and relevant materials re SoFAs and schedules and global notes (2.3); correspond with A. Smith, K&E, BRG, Stretto teams re same (.4); conferences with P. Farley, BRG re same (.9); analyze, comment on global notes (.7); analyze customer schedule issues (.2); correspond with A. Smith, K&E team re same (.6); conference with D. Brosgol, Company, K&E, BRG, Stretto teams re SoFA and schedules status (.6); conference with A. Gains, K&E and Stretto teams re customer schedule (.2).
08/17/22	AnnElyse Scarlett Gains	2.20	Review, revise schedules, SoFAs (1.3); analyze issues re same (.9).
08/17/22	AnnElyse Scarlett Gains	0.50	Conference with E. Clark, K&E, BRG teams, Company re SoFAs.
08/17/22	Miriam A. Peguero Medrano	0.50	Correspond with BRG, E. Clark re schedules.
08/17/22	Allyson B. Smith	2.40	Review, revise SoFAs and global notes (1.8); correspond with E. Clark, S. Golden, A. Gains re same (.6).
08/17/22	Morgan Willis	0.20	Telephone conference with E. Clark re SoFA and schedule filing.
08/18/22	Nicholas Adzima	0.90	Review, analyze global notes (.6); correspond with O. Pare, K&E team re same (.3).
08/18/22	Erica D. Clark	12.90	Correspond with A. Gains, K&E, BRG teams re SoFAs and schedules and global notes (.6); analyze issues and relevant materials re same (3.9); conference with A. Gains re same (.1); conferences with L. Sanchez, K&E team, Company, BRG, Stretto re SoFAs/schedules status (2.3); conferences with P. Farley, BRG re same (.8); conferences with L. Sanchez, Stretto re same (.6); conference with L. Sanchez, BRG and Stretto re same (.3); correspond with P. Farley, BRG and Stretto re same (2.6); analyze SoFA/schedules and global notes for filing (1.1); coordinate filing of same (.6).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	AnnElyse Scarlett Gains	3.60	Review, analyze issues re schedules and SoFAs (2.3); correspond with A. Smith, Company K&E, BRG teams re same (.8); conference with A. Smith, Company, K&E, BRG teams re same (.5).
08/18/22	Susan D. Golden	1.20	Review, analyze U.S. Trustee comments re global notes to SoFAs (.1); correspond with A. Gains re global notes to SoFAs (.5); review, analyze proposed global notes and precedent (.4); correspond with A. Gains, A. Smith, C. Okike re same (.2).
08/18/22	Allyson B. Smith	6.10	Telephone conference with A. Gains re SOFA outstanding items (.3); review, analyze same (2.0); conference with A. Gains re same (.7); review, analyze re same for filing (3.1).
08/18/22	Morgan Willis	7.30	Prepare for filing of SoFAs (.7); file SoFAs for each debtor entity (3.5); prepare for filing of schedules (.4); file schedules for each debtor entity (2.7).
08/19/22	Nicholas Adzima	1.10	Review, analyze filed SoFAs (.6); correspond with interested party re inquiries re same (.5).
08/19/22	Erica D. Clark	1.20	Correspond with A. Gains, K&E team re SoFAs filing (.5); conference with P. Farley, BRG team re same (.2); correspond with K&E team, A. Gains re filed SoFAs (.3); correspond with D. Brosgol, Company re same (.2).
08/20/22	Erica D. Clark	0.30	Correspond with A. Smith, K&E and Stretto teams re filed schedules (.1); analyze issues re same (.2).
08/20/22	Morgan Willis	0.50	Correspond with E. Clark re SoFAs and redactions.
08/21/22	Erica D. Clark	0.10	Correspond with K. Scherling, Quinn Emanuel team re filed schedules.
08/22/22	Lydia Yale	1.20	File updated schedules (.8); compile and distribute re same (.4).
08/23/22	Erica D. Clark	1.50	Analyze issues and precedent re U.S. Trustee request to SoFAs (.9); correspond with S. Golden, K&E team re same (.3); conference with Stretto, S. Golden re schedules (.3).
08/23/22	AnnElyse Scarlett Gains	1.20	Correspond with E. Clark, K&E team re schedules, strategy issues (.7); analyze issues re same (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Susan D. Golden	0.80	Correspond and telephone conference with A. Gains and A. Smith re U.S. Trustee request re global notes (.4); telephone conference with E. Clark and L. Sanchez re redaction of schedules (.4).
08/24/22	Erica D. Clark	0.20	Conference with P. Farley, BRG, K&E teams re SoFAs (.1); analyze issues re same (.1).
08/25/22	Erica D. Clark	0.90	Conference with A. Gains, K&E, BRG teams, and Company re SoFA inquiry (.5); analyze issues re same (.2); correspond with A. Gains, K&E, Stretto teams re schedule redactions (.2).
08/25/22	Susan D. Golden	0.50	Review, analyze proposed revised global notes (.1); correspond with R. Morrissey re same (.2); telephone conference with R. Morrissey re same (.1); correspond with A. Gains and A. Smith re same (.1).
08/26/22	AnnElyse Scarlett Gains	1.10	Correspond with E. Clark, K&E team re global notes (.4); analyze issues re same (.7).
08/26/22	Susan D. Golden	0.40	Correspond with A. Gains and J. Sussberg re R. Morrissey global notes request.
08/26/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, A. Smith, K&E team re U.S. Trustee request re schedules and global statements.
08/29/22	AnnElyse Scarlett Gains	1.00	Telephone conference with E. Clark, K&E and BRG teams re schedules (.3); analyze issues re same (.7).
08/29/22	Susan D. Golden	0.80	Telephone conference with A. Gains, N. Sauer, BRG and Stretto teams re Schedules and SoFAs.
08/29/22	Nikki Sauer	0.90	Telephone conference with Company, Stretto, BRG teams, A. Gains, S. Golden re amendments to SoFA 3 and Schedule G.
08/29/22	Allyson B. Smith	0.20	Correspond with N. Sauer, K&E, BRG teams re schedule G.
08/30/22	Erica D. Clark	2.10	Conference with N. Sauer re SoFAs (.2); analyze issues and correspondence re same (.7); conference with O. Pare re same (.1); analyze Schedule G additions (.5); analyze Schedule E/F issues (.4); correspond with N. Sauer, K&E team re same (.2).
08/30/22	Nikki Sauer	0.20	Telephone conference with E. Clark re amended SoFAs and schedules.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050068574
 Matter Number: 53320-15

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Erica D. Clark	0.90	Correspond with A. Smith, K&E team re SoFAs (.2); analyze issues re same (.7).
08/31/22	Nikki Sauer	0.30	Correspond with E. Clark, K&E team re amended SoFAs and schedules.
08/31/22	Allyson B. Smith	0.60	Conference with E. Clark, K&E team re amendments to SoFAs (.3); review, analyze same (.2); correspond with D. Brosgol, Company re schedule G (.1).
Total		132.70	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068575

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 165,612.00

Total legal services rendered

\$ 165,612.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050068575
 Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	4.90	910.00	4,459.00
Nicholas Adzima	9.00	1,115.00	10,035.00
Zac Ciullo	1.50	1,155.00	1,732.50
Erica D. Clark	7.40	1,115.00	8,251.00
Graham L. Fisher	3.50	795.00	2,782.50
AnnElyse Scarlett Gains	2.50	1,275.00	3,187.50
Richard U. S. Howell, P.C.	8.30	1,435.00	11,910.50
Aleschia D. Hyde	1.50	900.00	1,350.00
Christopher Marcus, P.C.	9.50	1,845.00	17,527.50
Melissa Mertz	5.30	910.00	4,823.00
Christine A. Okike, P.C.	11.00	1,640.00	18,040.00
Oliver Pare	3.10	910.00	2,821.00
Miriam A. Peguero Medrano	0.70	1,115.00	780.50
K.P. Pierre	5.00	795.00	3,975.00
Laura Saal	0.80	480.00	384.00
Adrian Salmen	5.00	795.00	3,975.00
Nikki Sauer	5.90	1,035.00	6,106.50
Gelareh Sharafi	0.20	660.00	132.00
Michael B. Slade	7.00	1,645.00	11,515.00
Allyson B. Smith	8.60	1,235.00	10,621.00
Josh Sussberg, P.C.	10.60	1,845.00	19,557.00
Evan Swager	5.50	1,035.00	5,692.50
Claire Terry	5.10	910.00	4,641.00
Nick Wasdin	3.50	1,230.00	4,305.00
Lindsay Wasserman	4.30	910.00	3,913.00
Morgan Willis	4.60	365.00	1,679.00
Lydia Yale	4.80	295.00	1,416.00
TOTALS	139.10		\$ 165,612.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050068575
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Nicholas Adzima	1.10	Prepare for second day hearing.
08/03/22	Christine A. Okike, P.C.	1.50	Telephone conferences with A. Smith re second day hearing (.9); review hearing slides (.6).
08/03/22	Nikki Sauer	0.20	Telephone conference with C. Marcus, C. Okike, A. Smith, N. Adzima, E. Swager and counsel to UCC re coordination for Aug. 4 hearing.
08/03/22	Michael B. Slade	1.10	Review materials to prepare for second day hearing.
08/03/22	Josh Sussberg, P.C.	1.60	Telephone conference with D. Azman re status and hearing (.5); telephone conference with Company re same (.4); correspond with A. Smith, K&E team re hearing and status (.4); telephone conference with S. Golden re same (.3).
08/03/22	Evan Swager	0.40	Telephone conference with N. Sauer, K&E team re hearing prep.
08/03/22	Lindsay Wasserman	4.00	Attend second day hearing.
08/04/22	Olivia Acuna	4.10	Attend second day hearing.
08/04/22	Nicholas Adzima	6.30	Prepare materials for second day hearing (2.2); participate in second day hearing (4.1).
08/04/22	Erica D. Clark	6.20	Participate in second day hearing (4.1); prepare for same (2.1).
08/04/22	Graham L. Fisher	3.50	Attend portion of second day hearing.
08/04/22	AnnElyse Scarlett Gains	1.50	Attend second day hearing (partial).
08/04/22	Richard U. S. Howell, P.C.	3.30	Attend portions of second day hearing.
08/04/22	Christopher Marcus, P.C.	8.20	Prepare for second day hearing (3.5); analyze documents re same (.6); attend second day hearing (4.1).
08/04/22	Melissa Mertz	4.10	Attend second day hearing.
08/04/22	Christine A. Okike, P.C.	7.70	Prepare for hearing re FBO motion, bidding procedures motion, second day motions and retention applications (3.6); participate in hearing re same (4.1).
08/04/22	Oliver Pare	3.10	Attend second day hearing (partial).
08/04/22	K.P. Pierre	5.00	Prepare for second day hearing (.9); attend second day hearing (4.1).

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Hearings

Invoice Number: 1050068575
Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/04/22	Laura Saal	0.80	Review and revise amended agenda for second day hearing.
08/04/22	Adrian Salmen	3.80	Attend second day hearing (partial).
08/04/22	Nikki Sauer	4.70	Attend second day hearing (4.1); correspond with A. Smith, K&E team re second day hearing follow-up (.6).
08/04/22	Michael B. Slade	5.90	Review materials to prepare for second day hearing (1.8); attend hearing (4.1).
08/04/22	Allyson B. Smith	6.00	Prepare for second day hearing (1.9); participate in hearing (4.1).
08/04/22	Josh Sussberg, P.C.	4.10	Attend second day hearing.
08/04/22	Josh Sussberg, P.C.	4.10	Prepare for second day hearing.
08/04/22	Evan Swager	4.10	Attend second day hearing.
08/04/22	Claire Terry	4.10	Attend second day hearing.
08/04/22	Nick Wasdin	3.50	Attend second day hearing (partial).
08/04/22	Morgan Willis	4.60	Open hearing line and attend second day hearing.
08/14/22	Richard U. S. Howell, P.C.	0.80	Review materials in preparation for hearing.
08/15/22	Richard U. S. Howell, P.C.	2.90	Analyze materials to prepare for hearing (1.5); correspond with A. Smith, K&E team re same (.6); analyze correspondence re same (.8).
08/16/22	Olivia Acuna	0.20	Attend omnibus hearing (partial).
08/16/22	Nicholas Adzima	0.60	Prepare for omnibus hearing (.3); attend omnibus hearing (.3).
08/16/22	Erica D. Clark	0.20	Attend omnibus hearing (partial).
08/16/22	Richard U. S. Howell, P.C.	0.30	Attend omnibus hearing.
08/16/22	Christopher Marcus, P.C.	0.30	Attend omnibus hearing.
08/16/22	Melissa Mertz	0.20	Attend omnibus hearing (partial).
08/16/22	Christine A. Okike, P.C.	0.30	Attend August 16, 2022 hearing.
08/16/22	Miriam A. Peguero Medrano	0.30	Attend omnibus hearing.
08/16/22	Adrian Salmen	0.20	Attend omnibus hearing (partial).
08/16/22	Gelareh Sharafi	0.20	Attend omnibus hearing (partial).
08/16/22	Allyson B. Smith	0.30	Participate in omnibus hearing.
08/16/22	Josh Sussberg, P.C.	0.30	Attend omnibus hearing..
08/16/22	Lindsay Wasserman	0.30	Attend omnibus hearing.
08/19/22	Lydia Yale	3.00	Register lines into the August 24, 2022 hearing.
08/24/22	Olivia Acuna	0.60	Attend KERP hearing (partial).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050068575
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Nicholas Adzima	1.00	Attend KERP hearing.
08/24/22	Zac Ciullo	1.50	Attend KERP hearing (1.0); prepare for same (.5).
08/24/22	Erica D. Clark	1.00	Attend KERP hearing.
08/24/22	AnnElyse Scarlett Gains	1.00	Attend KERP hearing.
08/24/22	Richard U. S. Howell, P.C.	1.00	Attend KERP hearing.
08/24/22	Aleschia D. Hyde	1.50	Attend KERP hearing.
08/24/22	Christopher Marcus, P.C.	1.00	Attend KERP hearing.
08/24/22	Melissa Mertz	1.00	Attend KERP hearing.
08/24/22	Christine A. Okike, P.C.	1.50	Attend KERP hearing (1.0); prepare re same (.5).
08/24/22	Miriam A. Peguero Medrano	0.40	Attend KERP hearing(partial).
08/24/22	Adrian Salmen	1.00	Attend KERP hearing.
08/24/22	Nikki Sauer	1.00	Attend KERP hearing.
08/24/22	Allyson B. Smith	2.30	Attend and participate in KERP hearing (1.0); prepare for same (1.3).
08/24/22	Josh Sussberg, P.C.	0.50	Attend and participate in hearing re KERP(partial).
08/24/22	Evan Swager	1.00	Attend KERP hearing.
08/24/22	Claire Terry	1.00	Attend KERP hearing.
08/24/22	Lydia Yale	1.80	Open listen-only conference line into the August 24, 2022 hearing and confirm continued connection of same.
Total		139.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068576

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 9,064.50

Total legal services rendered

\$ 9,064.50

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068576

Voyager Digital Ltd.

Matter Number: 53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Susan D. Golden	0.20	1,315.00	263.00
K.P. Pierre	3.70	795.00	2,941.50
William T. Pruitt	3.30	1,375.00	4,537.50
Laura Saal	0.70	480.00	336.00
Allyson B. Smith	0.50	1,235.00	617.50
Josh Sussberg, P.C.	0.20	1,845.00	369.00
TOTALS	8.60		\$ 9,064.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Insurance and Surety Matters

Invoice Number: 1050068576
 Matter Number: 53320-17

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	K.P. Pierre	1.00	Review, revise insurance final order (.7); correspond with A. Gains and A. Smith re same (.3).
08/01/22	William T. Pruitt	1.00	Review and revise draft correspondence to K&E team re change in control provisions under D&O policy (.3); correspond with J. Sussberg re same (.4); telephone conference with B. Kroupa re same (.3).
08/01/22	Allyson B. Smith	0.50	Review final insurance order (.2); correspond with K.P. Pierre re same (.3).
08/01/22	Josh Sussberg, P.C.	0.10	Correspond with W. Pruitt re D&O insurance.
08/02/22	K.P. Pierre	1.30	Review, revise insurance final order, notice of insurance final order, and exhibits for filing and submission to chambers (1.0); correspond with A. Smith, K&E team re same (.3).
08/02/22	Laura Saal	0.70	File revised proposed insurance order (.3); prepare for same (.2); coordinate service re same (.2).
08/03/22	K.P. Pierre	1.40	Draft talking points re insurance final order for second day hearing (.8); review transcripts re same (.3); correspond with E. Clark re same (.3).
08/04/22	William T. Pruitt	0.50	Analyze D&O policy placement and correspond with broker re same (.3); correspond with M. Slade re policy collection (.2).
08/10/22	William T. Pruitt	0.20	Review and analyze insurance language in disclosure statement (.1); correspond with O. Pare re same (.1).
08/11/22	William T. Pruitt	0.50	Analyze notice of lawsuit against S. Ehrlich and correspond with broker re same (.1); further analysis re insurance and indemnity language in solicitation materials (.2); correspond with O. Pare re same (.2).
08/12/22	William T. Pruitt	0.20	Analyze broker questions on claim notice (.1); correspond with M. Slade and broker re same (.1).
08/17/22	Susan D. Golden	0.20	Correspond with E. Clark re insurance noticing.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068576

Voyager Digital Ltd.

Matter Number: 53320-17

Insurance and Surety Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	William T. Pruitt	0.70	Analyze D&O insurance structure and new policy placement (.4); telephone conference with K. Scherling, Quinn Emanuel re same (.3).
08/26/22	Josh Sussberg, P.C.	0.10	Correspond with D. Azman re D&O insurance.
08/30/22	William T. Pruitt	0.20	Analyze request from broker re original complaint (.1); correspond with M. Slade re same (.1).
Total		8.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068577

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 355,011.00

Total legal services rendered

\$ 355,011.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068577

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	38.40	910.00	34,944.00
Nicholas Adzima	49.30	1,115.00	54,969.50
Jack M. Amaro	0.60	1,035.00	621.00
Norm Champ, P.C.	0.40	1,995.00	798.00
Sharon Davidov	1.00	1,035.00	1,035.00
AnnElyse Scarlett Gains	1.30	1,275.00	1,657.50
Susan D. Golden	0.70	1,315.00	920.50
Jacqueline Hahn	5.70	295.00	1,681.50
R.D. Kohut	0.20	1,395.00	279.00
Tom Kotlowski	0.20	910.00	182.00
Erika Krum	1.00	910.00	910.00
Steven R. Lackey	2.20	1,170.00	2,574.00
Christopher Marcus, P.C.	9.10	1,845.00	16,789.50
Alex Noll	0.20	910.00	182.00
Jeffery S. Norman, P.C.	2.50	1,775.00	4,437.50
Christine A. Okike, P.C.	22.10	1,640.00	36,244.00
Matt Pacey, P.C.	1.50	1,795.00	2,692.50
Oliver Pare	40.90	910.00	37,219.00
William Phalen	1.40	1,115.00	1,561.00
Jackson Phinney	0.80	1,170.00	936.00
Noah Qiao	4.20	1,295.00	5,439.00
Laura Saal	6.60	480.00	3,168.00
Nikki Sauer	1.20	1,035.00	1,242.00
Alana Siegel	0.50	1,170.00	585.00
Michael B. Slade	4.40	1,645.00	7,238.00
Allyson B. Smith	27.10	1,235.00	33,468.50
Marisa Stern	2.90	910.00	2,639.00
Josh Sussberg, P.C.	4.30	1,845.00	7,933.50
Evan Swager	84.30	1,035.00	87,250.50
Claire Terry	2.10	910.00	1,911.00
Kate Vera, P.C.	0.20	1,425.00	285.00
Christina A. Wa	1.20	1,170.00	1,404.00

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068577

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Lanre Williams	0.80	1,235.00	988.00
Lydia Yale	2.80	295.00	826.00
TOTALS	322.10		\$ 355,011.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050068577
 Matter Number: 53320-18

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Christine A. Okike, P.C.	2.20	Analyze plan support agreement.
08/01/22	Oliver Pare	4.10	Analyze disclosure statement (.6); revise re same (3.5).
08/01/22	Nikki Sauer	1.10	Review, revise disclosure statement.
08/01/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike re plan support agreement (.1); comment re same (.1).
08/01/22	Evan Swager	7.30	Analyze plan support agreement (2.6); revise re same (3.9); correspond with A. Smith, K&E team re same (.8).
08/02/22	Christine A. Okike, P.C.	0.70	Telephone conference with M. Renzi, BRG team, A. Smith, K&E team re liquidation analysis.
08/02/22	Evan Swager	8.20	Analyze plan support agreement (1.8); revise re same (3.9); correspond with A. Smith, K&E team, MWE team re same (1.0); review, revise disclosure statement (1.5).
08/03/22	Olivia Acuna	0.90	Revise disclosure statement motion.
08/03/22	Christine A. Okike, P.C.	0.30	Review plan (.2); correspond with D. Azman, McDermott team re same (.1).
08/03/22	Oliver Pare	8.40	Analyze disclosure statement (2.5); revise re same (3.9); review, analyze precedent re same (1.1); conference with E. Swager re same (.9).
08/03/22	Allyson B. Smith	4.40	Review, comment on plan, disclosure statement.
08/03/22	Evan Swager	2.10	Review, revise disclosure statement motion exhibits.
08/04/22	Olivia Acuna	4.10	Review comments to disclosure statement exhibits (.4); revise re same (3.7).
08/04/22	Allyson B. Smith	3.70	Correspond with N. Adzima, E. Swager re plan, disclosure statement, motion, exhibits (.6); review, analyze precedent for same (3.1).
08/04/22	Evan Swager	10.80	Analyze disclosure statement motion exhibits (2.3); research precedent re same (1.9); revise re same (3.9); review, revise disclosure statement (2.7).
08/05/22	Nicholas Adzima	1.30	Review, revise disclosure statement (.8); correspond with A. Smith, O. Pare, E. Swager re same (.5).
08/05/22	Oliver Pare	3.60	Review, revise disclosure statement.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068577

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Allyson B. Smith	1.30	Correspond with J. Sussberg, K&E team re disclosure statement, plan (.6); conference with N. Adzima, E. Swager re same (.7).
08/05/22	Josh Sussberg, P.C.	1.00	Correspond with C. Okike, K&E team re FAQ's (.4); correspond with A. Smith, K&E team re disclosure statement status and analysis (.6).
08/05/22	Evan Swager	3.10	Review, revise disclosure statement.
08/06/22	Nicholas Adzima	1.70	Research re disclosure statement considerations (.9); revise disclosure statement re same (.8).
08/06/22	Christine A. Okike, P.C.	0.20	Correspond with M. Renzi, BRG team re liquidation analysis.
08/06/22	Allyson B. Smith	3.20	Review, comment on disclosure statement.
08/07/22	Nicholas Adzima	0.70	Review disclosure statement (.3); correspond with A. Smith re plan, disclosure statement (.4).
08/07/22	Christine A. Okike, P.C.	0.40	Review plan revisions.
08/07/22	Oliver Pare	1.20	Review, revise disclosure statement.
08/07/22	Evan Swager	3.80	Review, revise disclosure statement motion, exhibits (3.1); research re same (.4); correspond with N. Adzima, K&E team re same (.3).
08/08/22	Olivia Acuna	6.40	Telephone conference with E. Swager, Stretto team re solicitation (.4); revise disclosure statement exhibits (3.9); correspond with E. Swager re same (.7); revise disclosure statement motion (1.4).
08/08/22	Nicholas Adzima	4.20	Review, revise disclosure statement (2.8); correspond with A. Smith, E. Swager, K&E team re same (.8); review, revise disclosure statement motion materials (.6).
08/08/22	Oliver Pare	4.10	Review, revise disclosure statement.
08/08/22	Jackson Phinney	0.20	Review and analyze disclosure statement (.1); correspond with S. Davidov re same (.1).
08/08/22	Allyson B. Smith	0.60	Revise disclosure statement.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068577

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Evan Swager	9.10	Analyze disclosure statement order exhibits (3.3); revise re same (3.8); research issues re same (1.1); correspond with O. Acuna, K&E team re same (.3); correspond with L. Sanchez, Stretto team re same (.2); telephone conference with L. Sanchez, Stretto team re same (.4).
08/09/22	Olivia Acuna	5.90	Review, revise disclosure statement exhibits (3.4); correspond with E. Swager re same (.8); revise disclosure statement motion (1.5); correspond with L. Sanchez, Stretto re solicitation procedures (.2).
08/09/22	Nicholas Adzima	2.70	Review, revise disclosure statement materials (2.1); conferences with E. Swager, K&E team re same (.6).
08/09/22	Jack M. Amaro	0.30	Telephone conference with S. Golden re deal process, disclosure statement (.2); review disclosure statement re employment issues (.1).
08/09/22	Sharon Davidov	1.00	Review, analyze disclosure statement re labor and employment issues (.8); correspond with J. Phinney re same (.2).
08/09/22	Tom Kotlowski	0.20	Review, analyze documents re disclosure.
08/09/22	Alex Noll	0.20	Review, analyze disclosure statement re environmental transactions issues.
08/09/22	Jeffery S. Norman, P.C.	0.10	Analyze correspondence from T. Snider re disclosure statement review.
08/09/22	Jackson Phinney	0.50	Review and comment on disclosure statement (.3); correspond with R. Kohut and S. Davidov re same (.2).
08/09/22	Evan Swager	12.70	Review, revise disclosure statement motion (2.6); review, revise disclosure statement motion order (1.8); analyze disclosure statement order exhibits (3.9); revise re same (3.9); correspond with N. Adzima, K&E team re same (.5).
08/09/22	Claire Terry	2.10	Research issues re disclosure statement (1.3); research issue re voting declarations, confirmation briefs (.8).
08/09/22	Christina A. Wa	0.50	Review disclosure statement re real estate issues.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050068577
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Olivia Acuna	0.90	Revise disclosure statement motion exhibits (.6); correspond with E. Swager re same (.1); correspond with L. Sanchez, Stretto team re solicitation procedures (.2).
08/10/22	Nicholas Adzima	7.20	Review, revise disclosure statement materials (3.9); conferences with A. Smith, E. Swager, K&E team re same (1.2); correspond with Paul Hastings, K&E teams re same (.9); review, revise plan (.7); correspond with C. Okike, A. Smith re same (.5).
08/10/22	Jack M. Amaro	0.30	Review, analyze issues re disclosure statement (.2); correspond with A. Mihalas re same (.1).
08/10/22	R.D. Kohut	0.20	Analyze disclosure statement re employment issues.
08/10/22	Erika Krum	1.00	Review, analyze disclosure statement (.5); revise disclosure statement (.5).
08/10/22	Steven R. Lackey	1.00	Review, analyze issues re disclosure statement (.8); correspond with A. Smith, K&E team re same (.2).
08/10/22	Jeffery S. Norman, P.C.	1.60	Review, comment on disclosure statement.
08/10/22	Christine A. Okike, P.C.	0.40	Telephone conference with D. Azman, A. Smith re plan and disclosure statement.
08/10/22	Oliver Pare	2.20	Review, revise disclosure statement.
08/10/22	William Phalen	1.40	Review, analyze disclosure statement re international trade issues.
08/10/22	Jackson Phinney	0.10	Correspond with N. Adzima re comments to disclosure statement.
08/10/22	Laura Saal	1.70	Research precedent re disclosure statement cases (.9) prepare notice of filing amended chapter 11 plan (.8).
08/10/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike re disclosure statement (.2); correspond with C. Okike press matters (.1).
08/10/22	Evan Swager	8.00	Review, revise disclosure statement motion (2.7); review, revise disclosure statement motion exhibits (3.9); telephone conferences with L. Sanchez, Stretto team re same (.5); correspond with N. Adzima, K&E team re same (.9).
08/10/22	Kate Vera, P.C.	0.20	Analyze disclosure statement re executive compensation arrangements.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068577

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/10/22	Christina A. Wa	0.70	Review disclosure statement re real estate issues (.5); correspond with L. Williams re same (.2).
08/10/22	Lanre Williams	0.80	Review, analyze Disclosure Statement re potential real property issues.
08/11/22	Nicholas Adzima	7.80	Analyze disclosure statement materials (1.9); revise re same (3.9); conferences with A. Smith, C. Okike, K&E team re same (1.5); correspond with Company re same (.5).
08/11/22	Norm Champ, P.C.	0.40	Confer with N. Qiao on disclosure statement.
08/11/22	Susan D. Golden	0.30	Telephone conference with E. Swager re disclosure statement notice and balloting.
08/11/22	Steven R. Lackey	1.00	Review, analyze disclosure statement (.8); correspond with A. Smith, K&E team re re same (.2).
08/11/22	Christopher Marcus, P.C.	2.80	Review disclosure statement.
08/11/22	Christine A. Okike, P.C.	8.90	Analyze disclosure statement (3.9); revise disclosure statement (3.9); correspond with A. Smith, N. Adzima, K&E team re same (1.1).
08/11/22	Matt Pacey, P.C.	1.50	Review plan (.8); correspond with N, Adzima, K&E team re securities questions re same (.7).
08/11/22	Oliver Pare	6.40	Analyze disclosure statement (2.0); revise re same (3.9); correspond with E. Swager, K&E team re same (.5).
08/11/22	Noah Qiao	4.20	Review and revise disclosure statement (3.0); correspond with M. Stern re same (.6); correspond with N. Champ re same (.4); correspond with O. Pare re same (.2).
08/11/22	Laura Saal	0.50	Research precedent re disclosure statement orders entered in Judge Wiles' cases.
08/11/22	Allyson B. Smith	3.30	Review, revise disclosure statement motion and exhibits (2.7); conferences re same (.6).
08/11/22	Marisa Stern	2.90	Review, revise disclosure statement.
08/11/22	Josh Sussberg, P.C.	0.90	Correspond with C. Okike re disclosure statement.
08/11/22	Evan Swager	5.50	Review, revise disclosure statement motion (2.4); review, revise disclosure statement motion exhibits (2.1); correspond with N. Adzima, K&E team re same (.4); telephone conferences with S. Golden, K&E, Stretto teams re same (.6).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068577

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Nicholas Adzima	14.20	Analyze disclosure statement (3.5); revise re same (3.9); review, revise disclosure statement motion materials (2.5); conferences with C. Marcus, C. Okike, A. Smith, Company re disclosure statement (2.6); prepare disclosure statement materials for filing (.6); conferences with A. Smith, P. Farley, E. Hengel, BRG team re disclosure statement exhibits (1.1).
08/12/22	Christopher Marcus, P.C.	5.80	Review and revise disclosure statement (3.9); review disclosure statement motion (1.9).
08/12/22	Christine A. Okike, P.C.	5.30	Review disclosure statement, disclosure statement motion and disclosure statement order (3.9); review Company comments to disclosure statement (.7); telephone conference with C. Marcus, K&E team re same (.4); review plan of reorganization (.3).
08/12/22	Oliver Pare	4.40	Analyze disclosure statement (.5); revise re same (3.9).
08/12/22	Laura Saal	3.90	Prepare and file amended plan (2.7); prepare and file disclosure statement (.5); prepare and file disclosure statement motion (.4); coordinate service of same (.3).
08/12/22	Michael B. Slade	0.80	Review and revise disclosure statement.
08/12/22	Allyson B. Smith	7.20	Review, revise disclosure statement, motion, exhibits (2.9); conferences with E. Swager, N. Adzima re same (.7); review revised plan (2.7); correspond with N. Adzima, K&E team re same (.6); coordinate filing for same (.3).
08/12/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike re disclosure statement.
08/12/22	Evan Swager	4.30	Review, revise disclosure statement motion (2.7); correspond with N. Adzima re same (.3); review disclosure statement (.4); correspond with N. Adzima re same (.4); telephone conference with A. Smith, K&E team re liquidation analysis (.5).
08/13/22	Josh Sussberg, P.C.	0.50	Telephone conference with S. Kirpalani re investigation and plan structure (.3); correspond with A. Smith, K&E team re plan (.2).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068577

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/14/22	Christine A. Okike, P.C.	0.70	Telephone conference with M Diyanni, Moelis team, M. Renzi, BRG team, J. Sussberg, K&E team re coin analysis (.5); review coin analysis (.2).
08/14/22	Michael B. Slade	3.10	Telephone conference with A. Smith, K&E, BRG and Moelis teams re distributions (.5); review materials re same (.5); telephone conference re coins (.4); review, analyze work product re coins (.4); analyze, respond to diligence requests re same (1.3)
08/14/22	Allyson B. Smith	0.80	Telephone conference with C. Okike, K&E, Moelis, BRG teams re coin analysis.
08/14/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re plan, status related to same.
08/15/22	Olivia Acuna	1.80	Correspond with T. Tokunda, Stretto team re list of registered security holders (.3); research re third-party releases in chapter 11 plans (1.5).
08/15/22	Nicholas Adzima	2.80	Conferences with A. Smith, K&E team re plan considerations (.8); review materials re same (1.2); correspond with A. Smith, K&E team re same (.8).
08/15/22	Jeffery S. Norman, P.C.	0.80	Review and comment on draft disclosure statement.
08/15/22	Evan Swager	1.00	Analyze deal documents (.5); correspond with N. Adzima, K&E team re same (.5).
08/16/22	Olivia Acuna	2.20	Research re third party releases (1.3); draft summary re same (.5); correspond with N. Adzima, A. Smith re same (.4).
08/16/22	Nicholas Adzima	2.10	Conferences with A. Smith, C. Marcus, K&E team re plan discussion (1.1); correspond with A. Smith, K&E team re same (.3); research re plan considerations (.7).
08/16/22	AnnElyse Scarlett Gains	0.90	Conference with A. Smith, K&E team re plan issues (.5); analyze issues re same (.4).
08/16/22	Christopher Marcus, P.C.	0.50	Telephone conference with C. Okike, K&E team, Moelis team re account holder recoveries.
08/16/22	Christine A. Okike, P.C.	0.60	Analyze Committee plan issues list.
08/16/22	Alana Siegel	0.50	Analyze disclosure statement schedules.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068577

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Allyson B. Smith	1.30	Review U.S. Trustee comments to plan (.6); correspond with N. Adzima re same (.1); conference with S. Golden re same (.1); review, analyze UCC plan issues list (.3); correspond with N. Adzima, K&E team re same (.2).
08/16/22	Evan Swager	0.90	Analyze plan, disclosure statement (.3); correspond with N. Adzima re same (.3); analyze issues re same (.3).
08/17/22	Nicholas Adzima	1.10	Analyze plan considerations (.8); correspond with A. Smith, A. Gains re same (.3).
08/17/22	Susan D. Golden	0.40	Review R. Morrissey correspondence re initial comments to plan (.2); telephone conference with A. Smith re same (.2).
08/17/22	Allyson B. Smith	0.50	Conference with N. Adzima re U.S. Trustee comments to plan.
08/17/22	Evan Swager	0.80	Analyze deal documents (.4); analyze correspondence re same (.4).
08/18/22	Olivia Acuna	0.10	Correspond with N. Adzima re treatment of claims in chapter 11 plan.
08/18/22	AnnElyse Scarlett Gains	0.40	Conference with A. Smith, K&E team re plan strategy.
08/18/22	Christine A. Okike, P.C.	1.20	Telephone conference with B. Klein, Moelis team, M. Renzi, BRG team, C. Marcus, K&E team re plan (.5); telephone conference with J. Sussberg, K&E team re same (.7).
08/18/22	Michael B. Slade	0.50	Telephone conference with J. Sussberg, C. Marcus, C. Okike, A. Smith re plan strategy.
08/18/22	Evan Swager	1.30	Analyze deal documents (.7); review correspondence re same (.6).
08/19/22	Nicholas Adzima	0.80	Conferences with C. Okike, A. Smith, K&E team re plan considerations (.4); review materials re same (.4).
08/19/22	Christine A. Okike, P.C.	1.00	Telephone conference with S. Kirpalani, M. DiYanni, J. Sussberg re plan (.6); telephone conference with D. Azman, McDermott team, J. Sussberg, K&E team re same (.4).
08/19/22	Josh Sussberg, P.C.	0.50	Telephone conference with K. Scherling, Quinn Emanuel, Moelis and K&E teams re standalone plan and status.
08/19/22	Josh Sussberg, P.C.	0.50	Telephone conference with D. Azman, UCC re plan issues.

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068577

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Evan Swager	1.30	Analyze deal documents (.5); review correspondence re same (.4); analyze issues re same (.4).
08/22/22	Olivia Acuna	1.20	Research re treatment of claims in chapter 11 plan.
08/22/22	Jacqueline Hahn	3.40	Research precedent re confirmation brief, order and declarations (.4); shell confirmation brief, order and declarations (3.0).
08/22/22	Evan Swager	0.80	Review confirmation precedent (.5); correspond with O. Pare, K&E team re same (.3).
08/22/22	Lydia Yale	1.20	Shell declarations re confirmation.
08/23/22	Olivia Acuna	1.30	Research re treatment of claims in chapter 11 plan.
08/23/22	Evan Swager	1.40	Review confirmation pleadings (.2); correspond with O. Acuna re same (.3); revise liquidation analysis precedent (.7); correspond with A. Smith, N. Adzima re same (.2).
08/24/22	Olivia Acuna	3.50	Research re treatment of claims in chapter 11 plan (2.9); correspond with E. Swager re same (.6).
08/24/22	Nicholas Adzima	1.10	Review, revise disclosure statement notice (.6); correspond with A. Smith, K&E team re same (.3); prepare same for filing (.2).
08/24/22	Laura Saal	0.50	File notice of hearing re disclosure statement (.3); coordinate service of same (.2).
08/24/22	Allyson B. Smith	0.50	Correspond with M. Renzi, BRG, K&E teams re projected recoveries (.2); review amended disclosure statement notice (.1); correspond with E. Swager, N. Adzima re disclosure statement exhibits (.2).
08/25/22	Olivia Acuna	0.20	Correspond with E. Swager re claim classification research.
08/25/22	Steven R. Lackey	0.20	Conference with A. Peetz and K&E team to discuss transaction status (.2).
08/25/22	Oliver Pare	0.60	Conference with E. Swager re confirmation brief (.3); research precedent re same (.3).
08/26/22	Jacqueline Hahn	0.40	Research precedent re liquidation plans.
08/26/22	Evan Swager	1.00	Analyze deal document precedent (.7); correspond with O. Acuna, K&E paralegals re same (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068577

Voyager Digital Ltd.

Matter Number: 53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Christine A. Okike, P.C.	0.20	Telephone conference with S. Boyce, FinCEN team, M. Slade, K&E team re plan.
08/29/22	Oliver Pare	3.10	Draft confirmation brief.
08/29/22	Allyson B. Smith	0.30	Telephone conference with S. Boyce, FinCEN re disclosure statement.
08/30/22	Olivia Acuna	6.80	Research re claim classification (3.9); draft summary re same (2.3); correspond with G. Sharafi re same (.6).
08/30/22	Nicholas Adzima	1.60	Correspond with A. Sexton, A. Smith re plan tax considerations (.9); conferences with A. Sexton, K&E, Moelis, BRG teams re same (.7).
08/30/22	Jacqueline Hahn	0.50	Compile precedent re liquidation plan (.3); research precedent re liquidation plans (.2).
08/30/22	Nikki Sauer	0.10	Correspond with E. Swager re plan.
08/30/22	Evan Swager	0.90	Research re plan precedent (.5); correspond with O. Acuna, K&E team re same (.4).
08/31/22	Olivia Acuna	3.10	Research re claim classifications (.2); correspond with J. Hahn, E. Swager re plan (.1); draft liquidation plan (2.8).
08/31/22	Jacqueline Hahn	1.40	Draft plan.
08/31/22	Oliver Pare	2.80	Draft confirmation brief.
08/31/22	Lydia Yale	1.60	Revise case calendar with new sale and disclosure statement hearing time (.8); draft notices re same (.8).
Total		322.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068578

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 113,999.50

Total legal services rendered

\$ 113,999.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050068578
 Matter Number: 53320-19

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	8.80	910.00	8,008.00
Nicholas Adzima	7.60	1,115.00	8,474.00
Erica D. Clark	0.70	1,115.00	780.50
Graham L. Fisher	5.90	795.00	4,690.50
Susan D. Golden	0.30	1,315.00	394.50
Jacqueline Hahn	1.50	295.00	442.50
Melissa Mertz	16.90	910.00	15,379.00
Christine A. Okike, P.C.	0.20	1,640.00	328.00
Oliver Pare	12.20	910.00	11,102.00
Miriam A. Peguero Medrano	4.70	1,115.00	5,240.50
K.P. Pierre	4.00	795.00	3,180.00
Laura Saal	1.30	480.00	624.00
Adrian Salmen	6.90	795.00	5,485.50
Nikki Sauer	10.70	1,035.00	11,074.50
David R. Seligman, P.C.	0.50	1,845.00	922.50
Gelareh Sharafi	14.20	660.00	9,372.00
Allyson B. Smith	6.80	1,235.00	8,398.00
Josh Sussberg, P.C.	0.40	1,845.00	738.00
Evan Swager	6.00	1,035.00	6,210.00
Claire Terry	9.30	910.00	8,463.00
Lindsay Wasserman	4.80	910.00	4,368.00
Lydia Yale	1.10	295.00	324.50
TOTALS	124.80		\$ 113,999.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050068578
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Graham L. Fisher	4.30	Draft supplemental declaration re U.S. Trustee comments (2.9); revise same (1.4).
08/01/22	Allyson B. Smith	0.70	Review revised interim compensation order (.5); correspond with C. Terry re same (.2).
08/01/22	Claire Terry	2.30	Revise interim compensation order (.3); correspond with A. Smith, K&E team re same (.2); review and analyze outstanding issues re interim compensation final order (.9); review, analyze issues re K&E supplemental declaration re retention (.7); draft notice of hearing re revised interim compensation order (.2).
08/02/22	Susan D. Golden	0.30	Final review and signoff on K&E supplemental declaration (.2); correspond with R. Morrissey re same (.1).
08/02/22	Laura Saal	1.30	Prepare for and file revised proposed interim compensation order (.5); coordinate service re same (.2); prepare for and file supplemental K&E declaration in support of K&E retention (.4); coordinate service re same (.2).
08/02/22	Josh Sussberg, P.C.	0.20	Review supplemental declaration.
08/02/22	Claire Terry	1.20	Review, revise interim compensation order (.4); prepare filing re same (.2); correspond with A. Smith, K&E team re interim compensation order, K&E retention order (.6).
08/03/22	Claire Terry	0.30	Review, revise talking points re K&E retention (.1); review, revise talking points re interim compensation (.2).
08/05/22	Melissa Mertz	1.60	Correspond with E. Swager re invoice review, issues re same (.3); review, analyze K&E invoice (.5); draft invoice summary for K&E team (.3); review, analyze restructuring timekeeping guidelines (.5).
08/05/22	Allyson B. Smith	0.30	Correspond with M. Mertz re invoice review.
08/05/22	Evan Swager	0.70	Correspond with M. Mertz, K&E team re invoices (.3); review same (.4).
08/08/22	Graham L. Fisher	0.80	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050068578
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Melissa Mertz	3.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (2.7); telephone conference with G. Sharafi re same (.4).
08/08/22	Oliver Pare	3.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/08/22	Gelareh Sharafi	6.00	Review K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (3.9); revise K&E bill re same (2.1).
08/08/22	Claire Terry	4.10	Review K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (3.0); revise K&E bill re same (1.1).
08/08/22	Lindsay Wasserman	0.90	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/09/22	Olivia Acuna	2.80	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/09/22	Nicholas Adzima	2.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (2.1); correspond with M. Mertz, K&E team re same (.5).
08/09/22	Graham L. Fisher	0.80	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/09/22	Melissa Mertz	3.40	Correspond with E. Swager, K&E team re billing issues (.5); revise internal billing memorandum (.2); correspond with G. Fisher re same (.3); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (2.4).
08/09/22	Oliver Pare	3.70	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/09/22	K.P. Pierre	4.00	Review, analyze billing memoranda (.3); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (3.7).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050068578
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Nikki Sauer	5.10	Review K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (3.5); revise K&E bill re same (1.6).
08/09/22	Claire Terry	0.90	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/09/22	Lindsay Wasserman	1.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/10/22	Olivia Acuna	2.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.(1.9); correspond with E. Swager, N. Sauer re same (.2).
08/10/22	Melissa Mertz	0.40	Correspond with L. Yale re monthly fee application (.2); correspond with N. Sauer, billing re invoices (.2).
08/10/22	Nikki Sauer	2.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/10/22	Evan Swager	3.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/11/22	Melissa Mertz	0.80	Telephone conference with N. Sauer re billing issues (.2); correspond with N. Sauer re same (.1); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (.4); correspond with M. Vera re same (.1).
08/15/22	Nicholas Adzima	2.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/15/22	Melissa Mertz	0.10	Correspond with K&E billing team re updates.
08/15/22	Miriam A. Peguero Medrano	0.10	Correspond with M. Mertz re invoice review.
08/16/22	Melissa Mertz	3.20	Analyze issues re reviewing K&E invoice (.2); correspond with E. Swager, K&E team re same (.3); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (2.3); review, revise monthly fee application (.2); correspond with M. Peguero re same (.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050068578
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Oliver Pare	1.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/16/22	Miriam A. Peguero Medrano	0.20	Correspond with A. Smith, M. Mertz re review of K&E invoices.
08/16/22	Adrian Salmen	0.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/16/22	Lydia Yale	1.10	Draft monthly fee statement.
08/17/22	Olivia Acuna	0.70	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/17/22	Melissa Mertz	1.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/17/22	Oliver Pare	1.80	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/17/22	Adrian Salmen	4.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/17/22	Gelareh Sharafi	4.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (3.9); correspond with M. Mertz re same (.6).
08/17/22	Lindsay Wasserman	1.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/18/22	Olivia Acuna	1.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/18/22	Melissa Mertz	2.90	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/18/22	Oliver Pare	2.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/18/22	Adrian Salmen	2.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050068578
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	Gelareh Sharafi	3.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (3.0); correspond with M. Mertz re same (.2).
08/18/22	Claire Terry	0.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/18/22	Lindsay Wasserman	1.00	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/20/22	Nicholas Adzima	0.50	Correspond with O. Acuna, K&E team re parties in interest list.
08/20/22	Miriam A. Peguero Medrano	1.20	Correspond with N. Adzima, E. Clark, K&E team re parties in interest list (.4); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (.8).
08/21/22	Nicholas Adzima	2.30	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/22/22	Olivia Acuna	0.90	Revise parties in interest list (.6); correspond with A. Smith, N. Adzima re same (.3).
08/22/22	Miriam A. Peguero Medrano	0.40	Correspond with O. Acuna re parties in interest list.
08/22/22	Miriam A. Peguero Medrano	2.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/22/22	Nikki Sauer	3.00	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/22/22	Evan Swager	2.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/23/22	Olivia Acuna	0.10	Correspond with N. Adzima, K&E team re parties in interest list.
08/23/22	Erica D. Clark	0.70	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines.
08/23/22	David R. Seligman, P.C.	0.50	Correspond and telephone conferences with A. Smith, K&E team re professional fee forecasts.

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068578

Voyager Digital Ltd.

Matter Number: 53320-19

K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/23/22	Gelareh Sharafi	0.50	Conference with C. Terry and G. Fisher re parties in interest list tracker and K&E retention.
08/24/22	Olivia Acuna	0.60	Correspond with B. Barnwell, Moelis, K&E team re parties in interest list.
08/24/22	Jacqueline Hahn	1.50	Research precedent re final fee applications.
08/24/22	Miriam A. Peguero Medrano	0.20	Correspond with A. Smith, K&E team re K&E invoice (.1); correspond with O. Acuna re parties in interest list (.1).
08/24/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol re expenses (.1); telephone conference with N. Adzima re same (.1).
08/28/22	Allyson B. Smith	5.80	Review K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee Guidelines (2.8); revise K&E bill re same (3.0).
08/31/22	Christine A. Okike, P.C.	0.20	Review professional fee forecast.
Total		124.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068579

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 137,921.50

Total legal services rendered

\$ 137,921.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068579

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	15.70	910.00	14,287.00
Graham L. Fisher	9.00	795.00	7,155.00
Susan D. Golden	8.80	1,315.00	11,572.00
Melissa Mertz	17.40	910.00	15,834.00
Christine A. Okike, P.C.	2.70	1,640.00	4,428.00
Oliver Pare	10.40	910.00	9,464.00
Miriam A. Peguero Medrano	7.40	1,115.00	8,251.00
K.P. Pierre	25.50	795.00	20,272.50
Laura Saal	9.10	480.00	4,368.00
Adrian Salmen	13.20	795.00	10,494.00
Nikki Sauer	17.30	1,035.00	17,905.50
Gelareh Sharafi	4.20	660.00	2,772.00
Allyson B. Smith	6.80	1,235.00	8,398.00
Josh Sussberg, P.C.	0.90	1,845.00	1,660.50
Morgan Willis	2.50	365.00	912.50
Lydia Yale	0.50	295.00	147.50
TOTALS	151.40		\$ 137,921.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068579

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Olivia Acuna	0.80	Correspond with O. Pare re Moelis retention application (.2); correspond with A. Smith re same (.2); revise Moelis retention order (.4).
08/01/22	Graham L. Fisher	0.30	Revise Marcum retention application.
08/01/22	Graham L. Fisher	2.70	Review, revise retention applications re comments from U.S. Trustee.
08/01/22	Susan D. Golden	0.70	Telephone conference with R. Morrissey re Moelis revised order and supplemental declaration (.1); telephone conference with A. Smith re same (.1); review revised Moelis retention order (.2); review Moelis supplemental declaration (.3).
08/01/22	Melissa Mertz	0.60	Correspond with Quinn team re retention application, issues (.2); review, revise Quinn retention application for filing (.4).
08/01/22	Melissa Mertz	3.30	Research re fixed fee retention applications (1.6); revise Valuation Research Corporation retention application (1.6); correspond with E. Swager re same (.1).
08/01/22	Melissa Mertz	3.00	Correspond with A. Smith, O. Pare re revised proposed orders (.5); review, revise same (2.3); correspond with A. Gains re same (.2).
08/01/22	Christine A. Okike, P.C.	0.90	Review Moelis retention order.
08/01/22	Oliver Pare	2.20	Review, revise proposed orders for BRG retention application, Stretto retention application (1.4); compile professional retention applications (.4); correspond with K&E team re same (.4).
08/01/22	K.P. Pierre	1.50	Revise ordinary course professionals order to include further edits (1.0); correspond with A. Gains, A. Smith re same (.5).
08/01/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re CFO status and BRG retention.
08/02/22	Olivia Acuna	2.20	Summarize economic edits to Moelis retention order (.5); correspond with A. Smith, S. Golden re same (.4); correspond with Moelis and U.S. Trustee re revised proposed Moelis order (.5); telephone conference with Moelis re same (.3); revise proposed Moelis retention order (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Non-K&E Retention and Fee Matters

Invoice Number: 1050068579
 Matter Number: 53320-20

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/02/22	Graham L. Fisher	0.40	Draft Marcum retention application.
08/02/22	Melissa Mertz	2.30	Review, revise final orders for filing (2.2); correspond with L. Saal, K&E team re same (.1).
08/02/22	Christine A. Okike, P.C.	1.80	Review revised proposed orders re motions and applications set for hearing on August 4.
08/02/22	Oliver Pare	2.30	Review, revise Stretto, BRG retention orders (1.4); correspond with K&E team re same (.9).
08/02/22	K.P. Pierre	1.30	Review, revise ordinary course professionals order, notice of ordinary course professionals order and exhibits for submission to chambers (1.0); correspond with A. Smith, K&E team re same (.3).
08/02/22	Laura Saal	3.80	Research precedent re CFO retention applications (.6); prepare notice of adjournment re BRG retention application (.4); prepare for and filing of revised proposed Stretto retention order (.3); coordinate service of same (.2); prepare filing version of BRG notice of adjournment (.2); prepare for and filing of revised proposed order re ordinary course professionals (.4); coordinate service re same (.1); filing of Moelis declaration ISO retention application (.4); file revised proposed order re Moelis retention application (.4); coordinate service of declaration and revised proposed order (.2); prepare for and file proposed revised Quinn retention order (.4); coordinate service of same (.2).
08/02/22	Adrian Salmen	1.40	Revise VRC retention application.
08/02/22	Nikki Sauer	0.40	Correspond with A. Smith and K&E team re second day filings.
08/03/22	Olivia Acuna	8.20	Correspond with U.S. Trustee re Moelis retention order (.3); telephone conference with Moelis re revised proposed order (.6); correspond with A. Smith, S. Golden re same (.7); conference with S. Golden re same (.4); revise proposed Moelis retention order (1.2); review transcripts re investment banker retention (2.7); draft summaries re same (2.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068579

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Susan D. Golden	1.40	Review R. Morrissey comments to ordinary course professionals procedures and order (.1); correspond with C. Okike, A. Smith re responses to same (.3); review ordinary course professionals research per R. Morrissey comments (.3); conference with O. Acuna re Moelis revisions to Moelis proposed order (.4); follow-up with C. Okike, A. Gains and A. Smith re same (.3).
08/03/22	Melissa Mertz	2.60	Research precedent re ordinary course professional orders (.9); correspond with A. Smith re same (.1); analyze issues re same (.5); review, revise Valuation Research Corporation retention application (.9); correspond with A. Salmen re same (.2).
08/03/22	K.P. Pierre	5.70	Revise Deloitte Tax retention application (2.5); correspond with BRG and Company re U.S. Trustee comments to ordinary course professionals order (.2); correspond with A. Smith and M. Peguero Medrano re same (.8); draft talking points re ordinary course professionals order for second day hearing (1.2); revise ordinary course professionals order talking points re U.S. Trustee comments (.6); correspond with M. Peguero Medrano re same (.4).
08/03/22	Laura Saal	0.30	Review, revise notice of revised proposed order re Moelis retention application.
08/03/22	Adrian Salmen	0.80	Revise Valuation Research Corporation retention application.
08/04/22	Olivia Acuna	1.80	Revise Moelis proposed order (.2); correspond with A. Smith re same (.5); draft summary re transcripts from second day hearings discussing investment banker retention (1.1).
08/04/22	Graham L. Fisher	0.30	Draft materials in preparation for second day presentation.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Non-K&E Retention and Fee Matters

Invoice Number: 1050068579
 Matter Number: 53320-20

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/04/22	Susan D. Golden	2.10	Correspond with A. Smith, J. Weiss re Moelis retention and presentation of proposed retention at second day hearing (.3); correspond with A. Smith re Moelis retention open issues and proposed language (.2); telephone conference with R. Morrissey re Moelis retention and resolution of open issues (.4); correspond with Moelis re same (.2); review Knotel and Vewd rulings on limitation of liability (1.0).
08/04/22	Oliver Pare	0.40	Review, revise Stretto retention application (.2); correspond with K&E team re same (.2).
08/04/22	K.P. Pierre	2.30	Revise ordinary course professionals order re Judge Wiles' comments at second day hearing (.9); review precedent re same (.3); correspond with M. Peguero Medrano re same (.4); correspond with A. Smith re same (.2); further revise ordinary course professionals Order (.5).
08/05/22	Graham L. Fisher	0.20	Revise Marcum retention application.
08/05/22	Susan D. Golden	0.70	Review, revise Marcum retention application (.5); correspond with G. Fisher re comments to Marcum retention application (.2).
08/05/22	Melissa Mertz	0.70	Correspond with E. Swager re updated orders (.1); draft summary re same (.4); correspond with O. Acuna, K&E team re same (.2).
08/05/22	K.P. Pierre	0.50	Analyze and calendar deadlines for quarterly statements required by ordinary course professionals order.
08/05/22	Laura Saal	0.50	Prepare for and file declaration of disinterestedness (.3); coordinate service re same (.2).
08/05/22	Nikki Sauer	0.40	Correspond with G. Fisher re Marcum retention application (.2); analyze issues re same (.2).
08/08/22	Graham L. Fisher	1.90	Draft, revise Marcum retention application.
08/08/22	K.P. Pierre	4.30	Analyze engagement letter executed between Company and Deloitte Tax (.7); revise Deloitte Tax retention application (3.6).
08/08/22	Nikki Sauer	1.90	Analyze status of retention applications (.2); review, revise Marcum retention application (1.4); correspond with G. Fisher re same (.2); analyze issues re same (.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Non-K&E Retention and Fee Matters

Invoice Number: 1050068579
 Matter Number: 53320-20

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Allyson B. Smith	0.10	Telephone conference with C. Okike re Marcum retention.
08/09/22	Susan D. Golden	0.90	Telephone conferences with A. Smith re BRG retention (.5); telephone conference with A. Gains re same (.4).
08/09/22	K.P. Pierre	2.70	Draft, revise correspondence and form declaration of disinterestedness re procedures for compensation and retention (1.0); correspond with M. Peguero Medrano re same (.3); correspond with BRG re same (.1); revise ordinary course professionals tracker based on diligence provided by BRG (.3); revise correspondence re same (.1); revise Deloitte Tax and Deloitte & Touche retention applications based on diligence from BRG (.6); correspond with M. Peguero Medrano re same (.1); correspond with A. Smith re same (.2).
08/09/22	Laura Saal	0.80	Research precedent re applications to appoint CFO.
08/09/22	Allyson B. Smith	1.10	Telephone conference with S. Golden, K&E team re BRG retention (.8); correspond with K&E team re Bates retention (.3).
08/09/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith re BRG retention.
08/10/22	Olivia Acuna	1.30	Correspond with Moelis team re revised proposed order (.2); correspond with A. Smith, S. Golden, M. Mertz re U.S. Trustee comments to Moelis revised proposed order (.6); revise Moelis proposed order (.5).
08/10/22	Susan D. Golden	1.40	Correspond with A. Smith, A. Gains re revisions to BRG retention (.3); telephone conference with R. Morrissey re resolutions to Moelis and BRG retentions (.4); correspond with J. Weiss re same (.1); review revised BRG order and second supplemental declaration (.4); correspond with M. Peguero-Medrano and R. Morrissey re same (.2).
08/10/22	Allyson B. Smith	0.80	Correspond with M. Peguero Medrano re ordinary course professionals outreach (.2); review, draft correspondence re same (.3); correspond with O. Acuna, S. Golden re U.S. Trustee comments to Moelis retention (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068579

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/11/22	Susan D. Golden	0.50	Correspond with N. Sauer re questions and revisions to Marcus retention application (.3); review revised Moelis retention order per deferral of Capital Transaction fee (.2).
08/11/22	Melissa Mertz	0.50	Review, analyze correspondence re Moelis retention issues (.1); correspond with A. Smith re same (.1); research precedent orders re same (.3).
08/11/22	Melissa Mertz	0.60	Correspond with A. Smith, Moelis team re revised orders (.2); review, revise same (.4).
08/11/22	K.P. Pierre	6.00	Correspond with G. Sharafi re ordinary course professionals order, retention procedures, declarations of disinterestedness and tracker (1.2); correspond with M. Peguero Medrano and L. Saal re Berger Singerman declarations of disinterestedness (.1); revise ordinary course professionals tracker (.3); correspond with M. Peguero Medrano re same (.3); correspond with A. Gains, M. Peguero Medrano re Deloitte Tax retention application (.3); revise same (1.0); correspond with M. Peguero Medrano re same (.4); revise Deloitte & Touche retention application (1.3); correspond with A. Salmen re same (.1); review, revise Frankfurt Kurnit Klein & Selz declaration of disinterestedness (.2); correspond with M. Peguero Medrano and A. Smith re same (.5); revise same (.3).
08/11/22	Laura Saal	0.50	File declaration of disinterestedness (.3); coordinate service re same (.2).
08/11/22	Nikki Sauer	0.60	Correspond with S. Golden, A. Smith re Marcum retention (.2); revise application re same (.4).
08/12/22	Melissa Mertz	3.50	Research precedent re capital transaction fee approval (.9); draft motion re Moelis transaction fee (2.6).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068579

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	K.P. Pierre	1.20	Review, revise Conyers declaration of disinterestedness (.2); correspond with M. Peguero Medrano re same (.2); review, analyze ordinary course professionals order and precedent re same (.3); correspond with A. Smith, L. Saal re same (.1); revise ordinary course professionals tracker (.2); review, analyze ordinary course professionals order re same (.1); correspond with M. Peguero Medrano re same (.1).
08/12/22	Laura Saal	2.80	File declaration of disinterestedness (.3); coordinate service of same (.2); file revised proposed order re BRG retention (.3); file declaration ISO of BRG retention application (.3); coordinate service of proposed order and declaration (.2); file declaration of disinterestedness of Conyers Dill & Pearman (.3); coordinate service of same (.2); file motion to seal re KERP declaration (.3); file declaration ISO KERP motion (.3); correspond with A. Smith re same (.2); coordinate service of same (.2).
08/14/22	Josh Sussberg, P.C.	0.20	Review Stretto invoice and correspond with A. Smith, K&E team re same.
08/15/22	Olivia Acuna	0.20	Correspond with M. Mertz re Moelis revised proposed order.
08/15/22	Miriam A. Peguero Medrano	0.10	Correspond with BRG, A. Smith re Deloitte retention.
08/15/22	Allyson B. Smith	1.20	Correspond with N. Sauer, K&E team re Marcum retention (.3); telephone conference with K&E team, Mintz & Gold re same (.3); follow up with K&E team re application (.6).
08/16/22	Olivia Acuna	0.70	Revise Moelis proposed order (.4); correspond with A. Smith, M. Mertz re same (.3).
08/16/22	Melissa Mertz	0.30	Correspond with A. Smith, O. Acuna re Moelis retention order issues.
08/16/22	Oliver Pare	0.90	Telephone conference with Grant Thornton re retention application (.4); correspond with K&E team re same (.5).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Non-K&E Retention and Fee Matters

Invoice Number: 1050068579
 Matter Number: 53320-20

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/16/22	Nikki Sauer	0.90	Review, analyze comments to Marcum retention application (.4); correspond with G. Fisher re same (.2); correspond with O. Pare re Grant Thornton retention (.2); analyze issues re same (.1).
08/16/22	Allyson B. Smith	0.70	Revise Moelis order (.2); correspond with J. Weiss re same (.3); correspond with O. Pare re GT retention (.2).
08/16/22	Lydia Yale	0.50	Open listen-only conference line into August 16, 2022 hearing and confirm continued connection of same.
08/17/22	Graham L. Fisher	0.40	Revise Marcum fee application.
08/17/22	Susan D. Golden	0.40	Review R. Morrissey comments to Stretto expenses (.1); review Stretto expenses and telephone conference with A. Smith re same (.3).
08/17/22	Miriam A. Peguero Medrano	2.00	Correspond with ordinary course professionals re declaration of disinterestedness (.3); correspond with G. Sharafi re same (.5); review, revise same (.4); correspond with A. Smith re same (.1); revise notice of amended list (.5); prepare filing version of same (.2).
08/17/22	Gelareh Sharafi	2.50	Telephone conference with M. Medrano re ordinary course professionals tracker (.1); correspond with M. Medrano re declaration of disinterestedness of Paul Hastings and Walkers (.9); draft second notice of amendment re ordinary course professionals (1.5).
08/17/22	Allyson B. Smith	0.50	Correspond with K&E team re ordinary course professionals and DoD filings (.1); review same (.4).
08/17/22	Morgan Willis	1.80	Prepare for and file notice of amended OCP list.
08/18/22	Graham L. Fisher	2.30	Revise Marcum retention application re comments from Mintz & Gold.
08/18/22	Miriam A. Peguero Medrano	0.50	Review declarations of disinterestedness for filing (.2); correspond with G. Sharafi, A. Smith re same (.2); correspond with OCP re same (.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068579

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	Nikki Sauer	2.20	Review, revise Marcum retention application (2.1); correspond with A. Smith, K&E team re same (.1).
08/18/22	Gelareh Sharafi	0.20	Correspond with A. Smith and M. Medrano re ordinary course professionals.
08/19/22	Nikki Sauer	0.70	Analyze markup to Marcum retention application (.2); revise same (.3); correspond with G. Fisher re same (.2).
08/22/22	Miriam A. Peguero Medrano	0.30	Correspond with S. Galareh re ordinary course professionals declarations (.1); review same (.2).
08/22/22	Nikki Sauer	0.50	Correspond with O. Pare re Grant Thornton retention (.2); analyze correspondence, next steps re same (.2); correspond with Valuation Research Corporation re retention status (.1).
08/23/22	Miriam A. Peguero Medrano	1.00	Correspond with S. Gelareh ordinary course professionals declarations (.2); review same (.3); revise same (.2); correspond with ordinary course professionals re same (.2); correspond with Deloitte re retention application (.1).
08/23/22	Nikki Sauer	0.20	Analyze, research issues re professional fees.
08/23/22	Gelareh Sharafi	0.20	Revise and update ordinary course professionals tracker (.1); correspond with M. Medrano and A. Smith re same (.1).
08/23/22	Morgan Willis	0.70	File declarations of disinterestedness.
08/24/22	Oliver Pare	1.60	Review, revise Grant Thornton retention application (1.4); correspond with N. Sauer re same (.2).
08/24/22	Miriam A. Peguero Medrano	0.30	Correspond with N. Sauer re non-K&E professional fees.
08/24/22	Miriam A. Peguero Medrano	0.20	Correspond with ordinary course professionals re declaration of disinterestedness (.1); review same (.1).
08/24/22	Nikki Sauer	4.00	Research re claims agent fees (1.3); analyze precedent re same (1.0); draft summary chart re same (.4); telephone conference with D. Seligman, S. Golden, O. Pare and A. Smith re claims agent fees (.2); review Marcum engagement letter (.3); analyze issues re same (.4); correspond with A. Sexton, Fasken re same (.4).

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068579

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Allyson B. Smith	1.60	Conference with BRG re go-forward professional fees (.3); conference with K&E re same (.2); analyze same (.5); telephone conference with K&E team re same (.2); correspond with N. Sauer re Marcum (.1); review GT engagement letter (.3).
08/25/22	Olivia Acuna	0.20	Correspond with N. Sauer re indemnification language.
08/25/22	Susan D. Golden	0.30	Correspond with N. Sauer and A. Smith re possible Grant Thornton retention for Canadian taxes.
08/25/22	Oliver Pare	2.60	Review, revise Grant Thornton fee application (.9); research postpetition retainer issues re same (1.2); correspond with K&E team, Grant Thornton re same (.4); telephone conference with Grant Thornton re same (.1).
08/25/22	Miriam A. Peguero Medrano	1.00	Correspond with A. Salmen re Deloitte & Touche retention application (.3); review engagement letter (.2); correspond with BRG re BRG retention application and supplemental declarations (.2); revise ordinary course professionals tracker (.2); correspond with A. Smith re same (.1).
08/25/22	Adrian Salmen	3.00	Review, revise Deloitte & Touche retention application.
08/25/22	Nikki Sauer	1.90	Analyze issues re Grant Thornton retention (.4); review markup to retention application re same (.2); revise, comment on same (1.1); correspond with O. Pare, Grant Thornton re same (.2).
08/26/22	Olivia Acuna	0.10	Correspond with A. Smith re Moelis supplemental declaration.
08/26/22	Oliver Pare	0.40	Correspond with N. Sauer, K&E team re Grant Thornton retention application.
08/26/22	Miriam A. Peguero Medrano	2.00	Correspond with A. Sauer re Deloitte & Touche engagement letter (.1); review Deloitte & Touche application (1.5); correspond with BRG re same (.1); correspond with A. Salmen re same (.3).
08/26/22	Adrian Salmen	3.20	Research re Deloitte application precedent (1.1); revise Deloitte & Touche retention application (2.1).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068579

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/26/22	Nikki Sauer	1.10	Correspond with A. Smith, Grant Thornton re retention issues (.4); correspond with A. Smith, K&E team re fee forecasting (.7).
08/26/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re Stretto fees.
08/27/22	Josh Sussberg, P.C.	0.30	Review X-Claim background and correspond re same.
08/29/22	Olivia Acuna	0.20	Correspond with A. Smith re Moelis second supplemental declaration (.1); revise same (.1).
08/29/22	Adrian Salmen	4.30	Research re Deloitte & Touche retention application precedent (1.1); revise Deloitte & Touche retention application (3.2).
08/29/22	Nikki Sauer	0.50	Correspond with G. Fisher re Marcum retention (.2); correspond with O. Pare, Grant Thornton re Grant Thornton retention (.3).
08/30/22	Nikki Sauer	0.30	Correspond with O. Pare, A. Smith re Grant Thornton retention (.1); correspond with counsel to Marcum re Marcum retention (.2).
08/30/22	Gelareh Sharafi	1.10	Update, revise interested parties list tracker.
08/30/22	Allyson B. Smith	0.40	Correspond with BRG re supplemental disclosure (.2); correspond with BRG team re payment of ordinary course professionals (.2).
08/31/22	Graham L. Fisher	0.50	Revise Marcum retention application.
08/31/22	Susan D. Golden	0.40	Correspond with A. Smith re Stretto invoice back-up.
08/31/22	Laura Saal	0.40	File declaration of disinterestedness (.3); coordinate service of same (.1).
08/31/22	Adrian Salmen	0.50	Correspond with A. Smith re Deloitte retention (.3); revise Deloitte & Touche declaration (.2).
08/31/22	Nikki Sauer	1.70	Analyze issues, markup to Marcum retention application (.4); revise Marcum application (.8); correspond with counsel to Marcum re same (.2); correspond with A. Smith, G. Fisher re same (.3).
08/31/22	Gelareh Sharafi	0.20	Revise ordinary course professionals tracker, correspond with M. Medrano, A. Smith re same.
08/31/22	Allyson B. Smith	0.40	Review ordinary course professionals declaration (.1); correspond with K&E team re professional fees (.3).

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068579

Voyager Digital Ltd.

Matter Number: 53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/31/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re Stretto status.
Total		151.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068580

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 65,162.50

Total legal services rendered

\$ 65,162.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068580

Voyager Digital Ltd.

Matter Number:

53320-21

Tax Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	3.90	1,115.00	4,348.50
Steven M. Cantor	13.80	1,305.00	18,009.00
Erica D. Clark	0.50	1,115.00	557.50
Melissa Mertz	1.70	910.00	1,547.00
Christine A. Okike, P.C.	3.40	1,640.00	5,576.00
K.P. Pierre	5.10	795.00	4,054.50
Laura Saal	1.20	480.00	576.00
Anthony Vincenzo Sexton	19.00	1,490.00	28,310.00
Allyson B. Smith	1.20	1,235.00	1,482.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Evan Swager	0.50	1,035.00	517.50
TOTALS	50.40		\$ 65,162.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050068580
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	K.P. Pierre	1.50	Revise NOL final order (1.2); correspond with A. Gains and A. Smith re same (.3).
08/01/22	Anthony Vincenzo Sexton	0.60	Research and analyze issues re tax treatment of asset sale.
08/01/22	Evan Swager	0.50	Attend board conference.
08/02/22	Steven M. Cantor	0.40	Participate in telephone conference with C. Okike, K&E team re tax structuring.
08/02/22	Christine A. Okike, P.C.	0.40	Telephone conference with A. Sexton, K&E team re tax structuring.
08/02/22	K.P. Pierre	2.30	Review, revise NOL final order, notice of NOL final order and exhibits for submission to chambers (1.8); correspond with A. Smith, K&E team re same (.5).
08/02/22	Laura Saal	0.60	Prepare for and file revised proposed final NOL order (.4); coordinate service of same (.2).
08/02/22	Laura Saal	0.60	Prepare for and file revised proposed NOL order (.4); coordinate service of same (.2).
08/02/22	Anthony Vincenzo Sexton	1.00	Telephone conference with A. Smith, K&E team re deal structuring issues (.3); review and analyze tax analysis re same (.7).
08/03/22	Nicholas Adzima	3.90	Review, analyze NOL issues (3.2); conference with A. Smith re same (.7).
08/03/22	Melissa Mertz	0.70	Draft taxes motion talking points re second day hearing.
08/03/22	K.P. Pierre	0.90	Draft talking points re NOL final order for second day hearing (.6); review transcripts re same (.3).
08/03/22	Anthony Vincenzo Sexton	0.40	Correspond with S. Cantor, K&E team re tax structuring issues (.1); review and analyze structuring issues (.3).
08/04/22	Anthony Vincenzo Sexton	0.40	Research and analyze tax structuring issues.
08/05/22	Steven M. Cantor	1.20	Telephone conference with Company, Deloitte re tax analysis (1.0); analyze tax issues re basis in assets (.2).
08/05/22	K.P. Pierre	0.40	Revise notice of final NOL order for publication in the New York Times.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050068580
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/05/22	Anthony Vincenzo Sexton	1.60	Telephone conference with Deloitte, Grant Thornton and Company re tax analysis (1.0); correspond with S. Cantor, K&E team re same (.1); telephone conference with A. Smith, K&E team re tax issues, deal status (.2); review and analyze structuring issues (.3).
08/06/22	Anthony Vincenzo Sexton	0.20	Correspond with S. Cantor, K&E team re employee compensation tax matters.
08/07/22	Steven M. Cantor	0.50	Telephone conference with BRG team re tax matters.
08/07/22	Anthony Vincenzo Sexton	0.70	Review and analyze tax consequences re LOI proposal (.3); telephone conference with Moelis team re same (.4).
08/08/22	Steven M. Cantor	0.50	Telephone conference with Deloitte, A. Sexton, K&E teams re status of tax analysis.
08/08/22	Anthony Vincenzo Sexton	1.00	Telephone conference with Deloitte re status of tax analysis and diligence.
08/10/22	Steven M. Cantor	3.20	Telephone conference with Jones Day re tax matters (.4); draft disclosure statement tax section (2.8).
08/10/22	Erica D. Clark	0.10	Analyze tax issue.
08/10/22	Anthony Vincenzo Sexton	1.20	Telephone conference with Jones Day re tax analysis (.5); correspond with A. Smith, K&E team re tax analysis issues (.2); review and revise disclosure statement tax section (.2); review and analyze withholding agreement issue (.3).
08/11/22	Steven M. Cantor	1.50	Research tax issues re basis in assets (.3); revise disclosure statement tax section (1.2).
08/11/22	Erica D. Clark	0.20	Analyze tax issue (.1); correspond with M. Mertz re same (.1).
08/11/22	Melissa Mertz	0.50	Correspond with A. Smith, E. Clark, Company re tax inquiries.
08/11/22	Anthony Vincenzo Sexton	1.30	Correspond with S. Cantor, K&E team re loan unwind issues (.2); review and revise disclosure statement tax section (1.1).
08/12/22	Steven M. Cantor	0.40	Revise disclosure statement tax section.
08/12/22	Christine A. Okike, P.C.	0.80	Review tax implications re various transaction structures (.6); correspond with A. Sexton, K&E team re same (.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050068580
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Anthony Vincenzo Sexton	1.20	Review and revise disclosure statement for tax issues (.9); correspond with Company re accounting analysis considerations (.3).
08/14/22	Steven M. Cantor	0.20	Review sources and uses.
08/15/22	Steven M. Cantor	1.70	Telephone conference with Company and Deloitte re tax matters (1.0); telephone conference with Moelis team re same (.7).
08/15/22	Christine A. Okike, P.C.	1.00	Analyze audit (.2); telephone conference with A. Sexton, K&E team, M. DiYanni, Moelis team re tax implications of restructuring (.8).
08/15/22	Anthony Vincenzo Sexton	1.80	Review and analyze materials re tax and accounting analysis (.5); telephone conference with Company re same (.9); telephone conference with Moelis re sources and uses analysis (.4).
08/16/22	Anthony Vincenzo Sexton	1.20	Research tax consequences of potential transactions.
08/17/22	Steven M. Cantor	0.50	Telephone conference with Deloitte re tax matters.
08/17/22	Anthony Vincenzo Sexton	1.10	Telephone conference with Deloitte re tax modeling and related issues (.6); research issues re same (.5).
08/19/22	Steven M. Cantor	0.70	Telephone conference with MWE re tax analysis.
08/19/22	Anthony Vincenzo Sexton	1.30	Telephone conference with MWE re tax analysis (.7); review and analyze materials re same (.6).
08/22/22	Anthony Vincenzo Sexton	0.50	Review and analyze materials re tax and accounting analysis.
08/23/22	Christine A. Okike, P.C.	0.20	Review correspondence re tax structuring issues.
08/23/22	Anthony Vincenzo Sexton	0.30	Review and analyze materials re tax and accounting analysis.
08/24/22	Steven M. Cantor	0.30	Review correspondence re inversion.
08/24/22	Erica D. Clark	0.20	Analyze tax issues (.1); conference with M. Mertz re same (.1).
08/24/22	Melissa Mertz	0.50	Correspond with E. Clark, Company re excise taxes outreach.
08/24/22	Christine A. Okike, P.C.	0.50	Analyze audit issues.
08/25/22	Steven M. Cantor	0.70	Analyze escrow agreement re tax implications (.4); analyze asset purchase agreement re same (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050068580
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Anthony Vincenzo Sexton	0.50	Telephone conference with A. Smith, K&E team re tax issues, deal status (.3); review ancillary documents and APA re tax issues (.2).
08/30/22	Steven M. Cantor	2.00	Telephone conference with Deloitte re tax consequences of proposed transactions (.7); correspond with Deloitte and Grant Thornton re tax returns (.5); telephone conference with BRG re tax issues (.6); telephone conference with Company re intercompany accounts (.2).
08/30/22	Christine A. Okike, P.C.	0.50	Telephone conference with C. Murphy, Moelis team, A. Sexton, K&E team re tax issues.
08/30/22	Anthony Vincenzo Sexton	2.20	Telephone conference with Deloitte re status of tax modeling and related analysis (.6); telephone conference with A. Smith, K&E team re status of diligence and related issues (.5); review and analyze modeling materials and analysis (.6); telephone conference with Company re intercompany items (.3); telephone conference with A. Smith, K&E team re various issues (.2).
08/30/22	Allyson B. Smith	1.20	Telephone conference with A. Sexton, K&E team re tax analysis, diligence and next steps (.6); correspond with A. Sexton, K&E team re same (.6).
08/30/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith re deadlines and tax matters.
08/31/22	Anthony Vincenzo Sexton	0.50	Review and analyze tax issues re Coinify sale (.3); correspond with A. Smith, K&E team re APA tax issues (.2).
Total		50.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068581

Client Matter: 53320-22

In the Matter of Non-Working Travel

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 35,208.50

Total legal services rendered

\$ 35,208.50

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068581

Voyager Digital Ltd.

Matter Number: 53320-22

Non-Working Travel

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Zac Ciullo	6.90	1,155.00	7,969.50
Richard U. S. Howell, P.C.	0.80	1,435.00	1,148.00
Aleschia D. Hyde	5.10	900.00	4,590.00
Michael B. Slade	9.90	1,645.00	16,285.50
Nick Wasdin	1.80	1,230.00	2,214.00
Katie J. Welch	2.90	1,035.00	3,001.50
TOTALS	27.40		\$ 35,208.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Non-Working Travel

Invoice Number: 1050068581
 Matter Number: 53320-22

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Michael B. Slade	1.50	Travel from Chicago, IL to New York, NY for office conference with client (billed at half time).
08/04/22	Michael B. Slade	1.50	Travel from New York, NY to Chicago, IL (billed at half time).
08/10/22	Michael B. Slade	1.50	Travel from Chicago, IL to New York, NY for Company meetings (billed at half time).
08/11/22	Nick Wasdin	1.10	Travel from Chicago, IL to New York, NY for witness interview meetings (billed at half time).
08/12/22	Michael B. Slade	1.40	Travel from New York, NY to Chicago, IL (billed at half time).
08/21/22	Zac Ciullo	1.40	Travel from Chicago, IL to New York, NY for Special Committee interviews and preparation sessions (billed at half time).
08/21/22	Aleschia D. Hyde	1.60	Travel from Chicago, IL to New York, NY for Brosgol interview prep (billed at half time).
08/21/22	Michael B. Slade	1.30	Travel from Chicago, IL to New York, NY for office conferences and special committee interviews (billed at half time).
08/22/22	Zac Ciullo	1.80	Travel from New York, NY to Chicago, IL re Special Committee interviews and preparation sessions (billed at half time).
08/23/22	Aleschia D. Hyde	1.50	Travel from New York, NY to Chicago, IL from interview prep (billed at half time).
08/24/22	Michael B. Slade	1.20	Travel from New York, NY to Chicago, IL (billed at half time).
08/29/22	Aleschia D. Hyde	2.00	Travel from Chicago, IL to New York, NY for Brosgol interview (billed at half time).
08/29/22	Michael B. Slade	1.50	Travel from Chicago, IL to New York, NY for office conferences and special committee interviews (billed at half time).
08/29/22	Katie J. Welch	2.90	Travel from Chicago, IL to New York, NY to participate in witness interviews of J. Brosnahan and B. Silard (billed at half time).
08/30/22	Zac Ciullo	1.90	Travel from Chicago, IL to New York, NY re Special Committee interviews and preparation sessions (billed at half time).

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Non-Working Travel

Invoice Number: 1050068581
Matter Number: 53320-22

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Richard U. S. Howell, P.C.	0.80	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).
08/30/22	Nick Wasdin	0.70	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).
08/31/22	Zac Ciullo	1.80	Travel from New York, NY to Chicago, IL re Special Committee interviews and preparation sessions (billed at half time).
Total		27.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068582

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 149,474.50

Total legal services rendered

\$ 149,474.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068582

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	2.40	910.00	2,184.00
Nicholas Adzima	2.50	1,115.00	2,787.50
Bob Allen, P.C.	0.50	1,425.00	712.50
Erica D. Clark	11.50	1,115.00	12,822.50
Graham L. Fisher	0.70	795.00	556.50
AnnElyse Scarlett Gains	4.90	1,275.00	6,247.50
Susan D. Golden	8.00	1,315.00	10,520.00
Christopher Marcus, P.C.	1.60	1,845.00	2,952.00
Melissa Mertz	2.50	910.00	2,275.00
Christine A. Okike, P.C.	2.70	1,640.00	4,428.00
Oliver Pare	50.20	910.00	45,682.00
K.P. Pierre	2.60	795.00	2,067.00
Laura Saal	6.60	480.00	3,168.00
Nikki Sauer	8.10	1,035.00	8,383.50
Michael B. Slade	14.10	1,645.00	23,194.50
Allyson B. Smith	10.30	1,235.00	12,720.50
Josh Sussberg, P.C.	1.00	1,845.00	1,845.00
Evan Swager	3.90	1,035.00	4,036.50
Claire Terry	2.40	910.00	2,184.00
Lydia Yale	2.40	295.00	708.00
TOTALS	138.90		\$ 149,474.50

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
U.S. Trustee Communications & Reporting

Invoice Number: 1050068582
Matter Number: 53320-23

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Christine A. Okike, P.C.	0.30	Telephone conference with U.S. Trustee, Celsius and Voyager K&E teams.
08/01/22	Allyson B. Smith	0.30	Telephone conference with C. Okike, K&E team, U.S. Trustee re outstanding issues.
08/01/22	Josh Sussberg, P.C.	0.60	Telephone conference with K&E team re potential examiner (.1); telephone conference with U.S. Trustee office re same (.1); follow-up telephone conference with S. Ehrlich re same and misc matters (.2); meeting with D. Brosgol, C. Okike and M. Slade (.2).
08/03/22	Susan D. Golden	0.70	Telephone conference with R. Morrissey re revised motions and orders for second day hearing.
08/03/22	Oliver Pare	1.70	Telephone conference with BRG, Stretto, Company re schedules and statements (.5); correspond with K&E team, BRG re schedules and statements, 2015.3 reports (.6); draft schedules and statements global notes (.6).
08/04/22	Nicholas Adzima	1.60	Conferences with O. Pare, K&E team re 2015.3 report (.3); review, revise report (.8); correspond with A. Gaines, A. Smith, O. Pare re report (.5).
08/04/22	Susan D. Golden	1.30	Review correspondence from R. Morrissey re 2015.3 reports (.1); correspond with A. Gains re response to same (.3); telephone conference with A. Gains and R. Morrissey re proposed resolution of 2015.3 stub period and deadline to file schedules (.2); review, revise draft 2013.5 report (.4); correspond with O. Pare with comments to same (.3).
08/04/22	Oliver Pare	3.10	Correspond with K&E team, BRG, Company re 2015.3 report (1.9); review, revise re same (1.2).
08/04/22	Nikki Sauer	0.30	Correspond with O. Pare re 2015.3 report (.2); analyze issues re same (.1).
08/04/22	Allyson B. Smith	1.20	Correspond with S. Golden, A. Gains re 2015.3 reports (.3); review draft reports of same (.9).
08/05/22	Oliver Pare	0.60	Telephone conference with BRG, Company re SoFAs and schedules.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050068582
 Matter Number: 53320-23

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/08/22	Allyson B. Smith	0.40	Conference with S. Golden, A. Gains re U.S. Trustee issues re KERP.
08/09/22	Erica D. Clark	0.50	Conference with BRG re initial debtor interview (.1); analyze issues re same (.2); correspond with, A. Smith, K&E team, BRG, Company re same (.2).
08/09/22	Oliver Pare	3.20	Conference with A. Smith and K&E team re SoFAs and SOALs (1.1); telephone conferences with Company, BRG, N. Sauer and K&E team re same (1.5); draft global notes re SoFAs and SOALs (.6).
08/09/22	Nikki Sauer	0.20	Analyze issues re amended 2015.3 reports.
08/10/22	Nicholas Adzima	0.90	Correspond with A. Gains, A. Smith, O. Pare, K&E team, S. Ehrlich, company re 2015.3 report (.7); review, analyze 2015.3 report (.2).
08/10/22	Erica D. Clark	0.80	Telephone conference with K&E and BRG teams re IDI requests (.5); analyze issues re same (.3).
08/10/22	Susan D. Golden	0.40	Telephone conference and correspond with E. Clark re open items for U.S. Trustee IDI.
08/10/22	Oliver Pare	4.90	Review, revise 2015.3 global notes (1.1); correspond with BRG, K&E team re same (1.6); telephone conference with BRG re same (.4); draft global notes for SOFAs, SOALs (1.6); correspond with K&E team re same (.2).
08/10/22	Laura Saal	0.60	Prepare notice of filing amended 2015.3 Report.
08/11/22	Bob Allen, P.C.	0.50	Analyze U.S. Trustee request (.1); telephone conferences with K&E team, U.S. Trustee, and Company re same (.4).
08/11/22	Erica D. Clark	0.40	Analyze issues re IDI requests (.2); correspond with K&E team, BRG, CAC re same (.2).
08/11/22	Susan D. Golden	0.40	Correspond with E. Clark re insurance noticing for US Trustee (.2); correspond with V. Abriano re same (.2).
08/11/22	Oliver Pare	5.80	Draft global notes for SoFAs (3.9); draft global notes for schedules (1.2); review, revise amended 2015.3 reports (.7).
08/11/22	Laura Saal	1.00	Prepare notice of filing re second amended 2015.3 report (.5); file same (.3); coordinate service of same (.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050068582
 Matter Number: 53320-23

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Oliver Pare	3.90	Draft global notes re schedules and statements (3.1); telephone conference with Company, BRG, E. Clark and K&E team re same (.8).
08/12/22	K.P. Pierre	2.60	Review, analyze insurance policies re IDI requests (2.2); correspond with E. Clark re same (.4).
08/13/22	Susan D. Golden	0.40	Correspond with J. Sussberg, C. Okike, A. Smith, A. Gains re upcoming 341 meeting.
08/13/22	Oliver Pare	1.30	Review, revise SoFA and SOAL global notes.
08/13/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re 341 meeting.
08/14/22	Oliver Pare	3.60	Review, revise global notes to SoFAs and schedules.
08/15/22	Susan D. Golden	0.30	Correspond with O. Pare, A. Gains, and A. Smith re monthly operating report stub period report.
08/15/22	Oliver Pare	5.90	Review, revise global notes re SoFAs and SOALs (3.2); telephone conferences with E. Clark, Company, BRG, Stretto re same (2.7).
08/15/22	Allyson B. Smith	0.70	Conference with P. Farley re MOR, related workstreams (.3); analyze issue re scheduling (.4).
08/16/22	Oliver Pare	5.60	Review, revise SoFA, SOALs global notes (3.9); telephone conferences with BRG, Company, E. Clark and K&E team re same (1.7).
08/16/22	Allyson B. Smith	0.40	Correspond with U.S. Trustee re Stretto invoice, upcoming hearings, August 16 hearing.
08/17/22	Erica D. Clark	0.20	Correspond with K&E team, Company, U.S. Trustee re conference coordination re IDI.
08/17/22	Susan D. Golden	0.40	Telephone conference with A. Smith re payment of U.S. Trustee quarterly fees (.2); correspond with A. Gains re filing of monthly operating report (.2).
08/17/22	Oliver Pare	5.10	Review, revise global notes for SoFAs, SOALs (3.2); telephone conferences with BRG, E. Clark and K&E team, Company, Stretto re same (1.9).
08/18/22	Erica D. Clark	0.20	Conference and correspond with K&E team re monthly operating reports.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050068582
 Matter Number: 53320-23

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/18/22	Graham L. Fisher	0.70	Research re monthly operating report time lines (.6); correspond with E. Clark re same (.1).
08/18/22	AnnElyse Scarlett Gains	2.80	Correspond with A. Smith, K&E team re MWE diligence, monthly operating reports (1.0); analyze issues re same (1.8).
08/18/22	Oliver Pare	3.10	Review, revise SoFA, SOALs global notes (1.8); telephone conferences with E. Clark, K&E team, BRG, Stretto, Company re same (1.3).
08/19/22	Erica D. Clark	0.30	Conference with U.S. Trustee re IDI (.2); correspond with BRG re same (.1).
08/22/22	Erica D. Clark	0.30	Correspond with BRG re IDI (.2); analyze issues re same (.1).
08/23/22	Erica D. Clark	1.90	Analyze issues and materials re IDI (1.1); telephone conference and correspond with BRG re same (.6); correspond with U.S. Trustee re same (.2).
08/23/22	Susan D. Golden	0.50	Correspond with E. Clark re IDI requests from U.S. Trustee and review same.
08/23/22	Oliver Pare	0.50	Compile documents re SoFA, schedules global notes (.3); correspond with K&E team re same (.2).
08/23/22	Michael B. Slade	0.70	Telephone conference with U.S. Trustee team.
08/24/22	Erica D. Clark	0.90	Analyze issues re monthly operating report (.6); correspond with BRG, K&E team re same (.2); conference with BRG re same (.1).
08/24/22	AnnElyse Scarlett Gains	0.50	Correspond with E. Clark, K&E team re monthly operating reports (.2); analyze issues re same (.3).
08/24/22	Michael B. Slade	0.30	Telephone conference with U.S. Trustee counsel re next steps.
08/25/22	Erica D. Clark	3.70	Prepare for and attend conference with BRG, K&E team, Company re monthly operating report (1.1); analyze issues, precedent and correspondences re same (2.2); correspond with BRG and K&E team re same (.4).
08/25/22	AnnElyse Scarlett Gains	1.00	Correspond with A. Smith, K&E, BRG, Stretto teams re monthly operating report and schedules.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050068582
 Matter Number: 53320-23

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Nikki Sauer	2.20	Correspond with E. Clark, K&E team, BRG team re July monthly operating report (.5); telephone conference with E. Clark, Company, BRG re same (1.0); review, analyze global notes re same (.7).
08/25/22	Evan Swager	1.70	Draft talking points for 341 meeting.
08/26/22	AnnElyse Scarlett Gains	0.60	Correspond with L. Sanchez, BRG, Stretto, K&E teams re monthly operating report and filings (.2); analyze issues re same (.4).
08/26/22	Laura Saal	4.30	Research precedent re motions to seal/redact (.8); correspond with O. Acuna re same (.2); correspond with N. Sauer and A. Gains re filing of MOR (.2); prepare for and filing of July MOR (2.9); coordinate service of same (.2).
08/26/22	Nikki Sauer	3.00	Telephone conference with Company, BRG team re July monthly operating report (.7); finalize, coordinate filing re same (1.4); correspond with BRG team, A. Smith, A. Gains re same (.9).
08/26/22	Allyson B. Smith	2.30	Conferences with A. Gains, K&E team re MOR.
08/28/22	Michael B. Slade	3.10	Attention to responses to diligence requests (1.1); review materials to prepare for 341 meeting (.8); review additional set of UCC requests and organize responses re same (.9); attention to document chronology and correspondence re same (.3).
08/28/22	Allyson B. Smith	0.20	Correspond with M. Slade, S. Golden re 341 conference.
08/29/22	Susan D. Golden	1.10	Telephone conference with M. Slade, S. Ehrlich, A. Smith, C. Terry re Ehrlich preparation for 341 conference.
08/29/22	Laura Saal	0.70	Correspond with J. Hahn re preparation of materials for 341 conference (.4); review materials re same (.3).
08/29/22	Michael B. Slade	3.00	Review schedules, statements and draft statement for 341 meeting (1.4); review documents related to witness interviews (1.6).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050068582
 Matter Number: 53320-23

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Allyson B. Smith	1.50	Correspond with M. Slade re 341 conference (.1); participate in preparation telephone conference re same with witness (.9); review, comment on 341 script (.2); prepare for 341 conference (.3).
08/30/22	Olivia Acuna	2.40	Prepare for and participate in 341 meeting.
08/30/22	Erica D. Clark	2.30	Prepare for and attend 341 conference (2.2); correspond with Company, U.S. Trustee re IDI request (.1).
08/30/22	Susan D. Golden	2.50	Attend 341 conference.
08/30/22	Christopher Marcus, P.C.	1.60	Attend 341 meeting.
08/30/22	Melissa Mertz	2.50	Telephone conference re 341 creditors.
08/30/22	Christine A. Okike, P.C.	2.40	Attend 341 conference.
08/30/22	Oliver Pare	0.70	Research precedent re SoFAs and SOALs (.6); correspond with E. Clark re same (.1).
08/30/22	Oliver Pare	1.20	Attend 341 meeting.
08/30/22	Nikki Sauer	2.40	Attend 341 conference.
08/30/22	Michael B. Slade	7.00	Prepare for and attend 341 meeting (4.7); meeting with witness to prepare for interview (2.3).
08/30/22	Allyson B. Smith	3.10	Prepare for 341 conference (.6); participate in same (2.0); follow-up with S. Ehrlich, M. Slade, S. Golden re same (.3); correspond with K&E team re follow-up items to U.S. Trustee (.2).
08/30/22	Josh Sussberg, P.C.	0.20	Attend 341 meeting.
08/30/22	Evan Swager	2.20	Telephone conference re 341 conference.
08/30/22	Claire Terry	2.40	Attend 341 conference of creditors.
08/30/22	Lydia Yale	2.40	Coordinate conference line re section 341 meeting and confirm continued connection of same.
08/31/22	Allyson B. Smith	0.20	Provide U.S. Trustee update re licenses.
Total		138.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068584

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through August 31, 2022
(see attached Description of Legal Services for detail)

\$ 161,680.50

Total legal services rendered

\$ 161,680.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bob Allen, P.C.	5.30	1,425.00	7,552.50
Megan Bowsher	2.40	365.00	876.00
Psalm Cheung	21.40	1,115.00	23,861.00
Jack Coles	9.10	1,170.00	10,647.00
Sally Evans	1.60	1,430.00	2,288.00
Houston Gao	0.60	425.00	255.00
Nick Guisinger	10.50	265.00	2,782.50
Meghan E. Guzaitis	86.70	480.00	41,616.00
Luci Hague	2.20	1,235.00	2,717.00
Abbie Holtzman	6.00	265.00	1,590.00
Catherine Kordestani	0.50	1,115.00	557.50
Erika Krum	2.40	910.00	2,184.00
Mario Mancuso, P.C.	1.80	1,830.00	3,294.00
Christopher Marcus, P.C.	3.30	1,845.00	6,088.50
Andrea A. Murino, P.C.	4.60	1,755.00	8,073.00
Aidan S. Murphy	1.50	1,170.00	1,755.00
Christine A. Okike, P.C.	5.70	1,640.00	9,348.00
Michael B. Slade	9.60	1,645.00	15,792.00
Allyson B. Smith	1.80	1,235.00	2,223.00
Inhae Song	0.60	910.00	546.00
Josh Sussberg, P.C.	2.30	1,845.00	4,243.50
Michael E. Tracht	2.00	1,135.00	2,270.00
Matthew D. Turner	2.60	1,235.00	3,211.00
Nick Wasdin	0.40	1,230.00	492.00
Matthew Wheatley	1.30	1,260.00	1,638.00
Kent Zee	13.60	425.00	5,780.00
TOTALS	199.80		\$ 161,680.50

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/01/22	Megan Bowsher	0.50	Review, analyze Voyager productions (.3); revise production tracker (.2).
08/01/22	Jack Coles	0.40	Review preliminary antitrust assessment of P. Cheung (.2); draft edits re same (.2).
08/01/22	Meghan E. Guzaitis	2.60	Compile redacted documents for potential production for attorney review (.4); review, analyze production (.5); produce production (.4); compile case documents for attorney review in fact development (1.3).
08/01/22	Christine A. Okike, P.C.	0.90	Review, analyze FDIC letter (.6); telephone conference with M. Murphy, Paul Hastings team re cease and desist orders (.3).
08/01/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re SEC document preservation.
08/01/22	Kent Zee	1.20	Review and analyze final production set (1.0); correspond with M. Guzaitis (.2).
08/02/22	Megan Bowsher	0.60	Compile case documents for attorney review (.3); analyze Voyager productions (.2); update production tracker (.1).
08/02/22	Psalm Cheung	0.40	Correspond with A. Murino, K&E team re preliminary antitrust risk of potential transaction with particular bidder.
08/02/22	Jack Coles	0.30	Correspond with A. Murphy re antitrust considerations in bankruptcy process.
08/02/22	Meghan E. Guzaitis	1.60	Correspond with N. Wasdin re data room productions (.3); correspond with vendor re data room productions (.4); post documents to data room for attorney review (.4); compile case documents for attorney review in fact development (.5).
08/03/22	Megan Bowsher	1.30	Compile case documents for attorney review (.7); review production materials for operating agreements (.6).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/03/22	Psalm Cheung	2.70	Analyze public information re potential bidders to assess preliminary antitrust risk of potential transaction with each bidder (1.6); draft preliminary information request to Voyager in furtherance of same (.6); correspond with A. Murino and K&E team re antitrust issues and preliminary information request (.5).
08/03/22	Jack Coles	1.20	Review, analyze issues re antitrust (.4); review, analyze public information on various bidders (.5); revise antitrust RFI to Company (.3).
08/04/22	Jack Coles	0.60	Analyze antitrust information request to Company (.3); revise same (.3).
08/05/22	Catherine Kordestani	0.50	Draft information request re Hart-Scott-Rodino filing.
08/07/22	Psalm Cheung	1.80	Draft summary document re antitrust analysis re strategic bidders.
08/08/22	Psalm Cheung	2.20	Analyze draft disclosure statement re antitrust analysis (.4); analyze public information re prior merger challenges in financial services sector (1.8).
08/08/22	Jack Coles	0.60	Analyze summary of antitrust analysis (.4); revise same (.2).
08/08/22	Christine A. Okike, P.C.	1.10	Telephone conference with C. Daniel, Paul Hastings, C. Marcus, K&E team re regulatory issues.
08/08/22	Michael B. Slade	0.70	Telephone conference with Paul Hastings team re ongoing regulatory issues.
08/08/22	Allyson B. Smith	0.60	Telephone conference with Paul Hastings re lending considerations.
08/09/22	Psalm Cheung	0.90	Revise summary document re disclosure statement (.6); correspond with A. Murino and K&E team in preparation for conference with bidders antitrust counsel (.3).
08/09/22	Psalm Cheung	0.50	Correspond with J. Coles, K&E team re information sharing and antitrust implications.
08/09/22	Jack Coles	1.10	Draft edits to antitrust overlap analysis (.4); telephone conference with A. Murino, P. Cheung re background (.2); draft edits to antitrust RFI (.2); correspond with N. Adzima re antitrust diligence (.3).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/09/22	Andrea A. Murino, P.C.	1.80	Correspond and review, analyze overlap analysis assessment (.8); analyze documents re same (1.0).
08/09/22	Christine A. Okike, P.C.	0.20	Telephone conference with M. Murphy re regulatory issues.
08/10/22	Psalm Cheung	2.20	Analyze documents shared with bidders re antitrust compliance re information sharing.
08/10/22	Psalm Cheung	0.30	Telephone conference with bidder's outside antitrust counsel re antitrust matters.
08/10/22	Jack Coles	0.70	Telephone conference with L. Bergin re antitrust analysis (.3); draft correspondence to P. Cheung re data room review for competitively sensitive information (.4).
08/10/22	Christopher Marcus, P.C.	0.50	Telephone conference with Paul Hastings re money transmitter licensing.
08/10/22	Andrea A. Murino, P.C.	0.80	Telephone conference with counsel to potential bidders re various antitrust matters (.7); prepare for same (.1).
08/10/22	Christine A. Okike, P.C.	1.60	Telephone conference with C. Marcus, C. Daniel re regulatory issues (.6); telephone conference with special committee, C. Daniel, Paul Hastings team, A. Smith, K&E team re regulatory issues (1.0).
08/10/22	Michael B. Slade	0.50	Telephone conference with Paul Hastings, A. Smith, K&E team re regulatory issues.
08/10/22	Allyson B. Smith	0.50	Standing telephone conference with Paul Hastings, M. Slade, K&E team re regulatory matters.
08/10/22	Josh Sussberg, P.C.	0.20	Telephone conference with R. Mason re FDIC issues.
08/10/22	Matthew Wheatley	0.80	Prepare for and participate in telephone conference with Jones Day re HSR filing analysis and antitrust analysis (.6); correspond with J. Coles re HSR analysis (.2).
08/11/22	Michael B. Slade	3.30	Telephone conference with SEC counsel re regulatory issues (.3); conferences with S. Ehrlich, D. Brosgol, N. Wasdin re same (3.0).
08/12/22	Bob Allen, P.C.	0.70	Telephone conference with AUSA re regulatory matter and related follow-up.
08/12/22	Houston Gao	0.60	Coordinate data transfer with M. Guzaitis, K&E team and Sandline.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/12/22	Nick Wasdin	0.20	Conference with D. Brosgol and M. Slade re response to regulator inquiry.
08/15/22	Bob Allen, P.C.	0.20	Telephone conference with Company re document requests.
08/15/22	Psalm Cheung	1.60	Telephone conference with bidder's antitrust counsel re HSR filing matters (.4); revise information request to Voyager (1.2).
08/15/22	Jack Coles	0.60	Telephone conference with L. Bergin re antitrust risk assessment (.3); correspond with N. Adzima re antitrust risk assessment (.3).
08/15/22	Meghan E. Guzaitis	7.10	Correspond with vendor and Z. Ciullo research terms to run for potential Alameda responsive data (.4); review and compile case documents in chronology for attorney review (2.3); conference with K. Zee, K&E team re documents in chronology (.3); compile case documents for attorney review in fact development (2.2); review, analyze potential production (.6); produce documents (.8); correspond with vendor re document review specifications (.5).
08/15/22	Andrea A. Murino, P.C.	1.00	Prepare for and participate in telephone conference re status and antitrust assessment (.5); correspond with K&E team re same (.5).
08/15/22	Matthew Wheatley	0.50	Telephone conference with counsel to potential bidder re antitrust and HSR analysis.
08/15/22	Kent Zee	0.80	Review, analyze final production set (.7); correspond with M. Guzaitis re same (.1).
08/16/22	Nick Guisinger	0.80	Revise 3AC chronology re produced bates numbers.
08/16/22	Meghan E. Guzaitis	4.80	Telephone conference with M. Slade, Z. Ciullo re document collection and production (.4); conference with vendor re Alameda document review and collection (.4); compile case documents in chronology for attorney review (1.9); conference with vendor research terms to be run to set review for Alameda data (.6); correspond with vendor re searches to be run on telegram data (.5); review and analyze potential production documents (.7); produce documents (.3).
08/16/22	Kent Zee	0.60	Review, analyze final production set (.5); correspond with M. Guzaitis re same (.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/17/22	Bob Allen, P.C.	0.50	Analyze regulatory documents re U.S. Trustee requests (.3); correspond with Company re same (.2).
08/17/22	Psalm Cheung	1.70	Prepare for telephone conference with Company re antitrust analysis for transactions involving each bidder.
08/17/22	Nick Guisinger	0.80	Compile documents cited in truncated 3AC chronology for attorney review.
08/17/22	Meghan E. Guzaitis	3.70	Compile documents from Company re inclusion in master database for potential production (1.3); analyze documents for potential production (.7); produce documents to UCC and Quinn Emanuel (.4); compile documents for attorney review in fact development (1.3).
08/17/22	Aidan S. Murphy	0.50	Telephone conference with K&E team re regulatory diligence.
08/17/22	Christine A. Okike, P.C.	0.30	Telephone conference with C. Daniel, Paul Hastings team re regulatory issues.
08/17/22	Kent Zee	0.80	Review and analyze final production set (.6); correspond with M. Guzaitis re same (.2).
08/18/22	Bob Allen, P.C.	1.10	Telephone conference with A. Smith, K&E team re bid process (.5); telephone conference with Company re cap table and U.S. Trustee document requests (.4); analyze related materials (.2).
08/18/22	Meghan E. Guzaitis	6.20	Compile documents from Company re inclusion in master database for potential production (1.8); analyze documents re potential production (.8); produce documents to UCC and Quinn Emanuel (.4); compile documents for attorney review re fact development (1.1); compile KERP documents from Company for inclusion in master database for potential production (1.1); conference with N. Wasdin, K&E team re document productions (.2); review, revise witness interview searches for attorney review re witness interviews (.8).
08/18/22	Kent Zee	0.80	Review, analyze final production set (.7); correspond with M. Guzaitis re same (.1).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/19/22	Meghan E. Guzaitis	5.20	Correspond with vendor re opposing counsel's request re materials in productions (.4); compile documents from Company re inclusion in master database for potential production (1.8); analyze documents for potential production (.8); compile documents for attorney review (2.2).
08/19/22	Aidan S. Murphy	1.00	Telephone conference with A. Smith, K&E team re regulatory diligence.
08/19/22	Christine A. Okike, P.C.	0.50	Analyze FDIC letters (.3); review, analyze money transmitter issues (.2).
08/19/22	Kent Zee	1.20	Review and analyze final production set (1.0); correspond with M. Guzaitis re same (.2).
08/20/22	Meghan E. Guzaitis	3.30	Compile documents for attorney review (2.8); review, analyze and prepare potential production (.5).
08/21/22	Meghan E. Guzaitis	3.50	Compile documents for attorney review (2.1); arrange deposition logistics for remote deposition (.4); review, analyze potential production (.6); produce documents (.4).
08/21/22	Christopher Marcus, P.C.	0.60	Telephone conference with BRG and Moelis re MTRA.
08/21/22	Kent Zee	1.10	Review and analyze multiple final production set (.9); correspond with M. Guzaitis re same (.2).
08/22/22	Psalm Cheung	1.10	Analyze antitrust implications re additional bid received.
08/22/22	Jack Coles	0.40	Correspond with E. Leal re antitrust implications (.1); correspond with M. Wheatley re same (.1); analyze bidder term sheet re same (.2).
08/22/22	Nick Guisinger	1.40	Compile documents for attorney review.
08/22/22	Meghan E. Guzaitis	4.80	Compile documents for attorney review (3.8); review, analyze potential production (.5); produce documents (.5).
08/22/22	Luci Hague	0.20	Telephone conference with E. Leal and K&E team re CFIUS issues.
08/22/22	Abbie Holtzman	5.50	Research documents for witness folder (3.9); compile documents re same (1.6).
08/22/22	Michael B. Slade	2.20	Prepare for and participate in telephone conference with B. Allen, K&E team team re regulatory issues.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/22/22	Josh Sussberg, P.C.	0.30	Telephone conferences with D. Brosgol re regulatory matters.
08/22/22	Michael E. Tracht	2.00	Correspond with M. Slade, K&E team, D. Brosgol, re regulatory issues with various federal and state regulators.
08/22/22	Kent Zee	0.60	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.1).
08/23/22	Bob Allen, P.C.	0.30	Analyze U.S. Trustee requests re regulatory issues (.2); correspond with Company re same (.1).
08/23/22	Psalm Cheung	1.20	Analyze foreign antitrust filings analysis (.8); telephone conference with bidder's antitrust counsel re foreign antitrust filings and substantive antitrust risk (.4).
08/23/22	Jack Coles	0.70	Correspond with S. Evans, A. Gulati re filings analysis (.5); correspond with P. Cheung re same (.2).
08/23/22	Sally Evans	1.00	Draft filing analysis.
08/23/22	Meghan E. Guzaitis	6.90	Compile documents for attorney review (3.1); analyze potential production (.7); produce documents (.8); download and compile SEC production documents for attorney review (.6); correspond with Company re additional document collection by date and custodian (.6); conference with vendor re incoming data for uploading and processing (.4); conference with vendor research terms (.7).
08/23/22	Luci Hague	0.20	Correspond with E. Leal re CFIUS profiles of bidders.
08/23/22	Christopher Marcus, P.C.	0.70	Review, analyze correspondence re MTRA.
08/23/22	Christine A. Okike, P.C.	0.50	Review, analyze money transmitter license issues.
08/23/22	Josh Sussberg, P.C.	0.90	Telephone conference with D. Brosgol, C. Daniel and Moelis re regulatory matters (.4); telephone conferences with D. Brosgol re follow-up to same (.3); telephone conference with B. Tichenor re same (.1); telephone conference with M. Murphy re Paul Hastings' regulatory role (.1).
08/23/22	Kent Zee	0.70	Review, analyze multiple final production set (.5); correspond with M. Guzaitis re same (.2).

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/24/22	Bob Allen, P.C.	0.80	Draft letter to U.S. Trustee re information requests (.7); prepare documents re same (.1).
08/24/22	Meghan E. Guzaitis	5.10	Review, analyze potential productions (.8); produce documents (.4); correspond with Company re document collection by date and custodian (.6); upload same (.2); conference with vendor re incoming data for uploading and processing (.6); analyze uploads (.7); conference with vendor re search terms (.5); compile case documents for attorney review in fact development (1.3).
08/24/22	Luci Hague	0.20	Correspond with E. Leal re bidder issues/customer data question.
08/24/22	Mario Mancuso, P.C.	0.20	Correspond with L. Hague re bidder data question.
08/24/22	Christopher Marcus, P.C.	1.00	Telephone conference with Company and Paul Hastings re MTRA (.8); telephone conference with Moelis re same (.2).
08/24/22	Allyson B. Smith	0.20	Correspond with Paul Hastings re regulatory matters.
08/24/22	Josh Sussberg, P.C.	0.50	Telephone conference with B. Tichenor, Moelis, Paul Hastings, D. Brosgol and C. Marcus re regulatory status.
08/25/22	Bob Allen, P.C.	0.50	Revise production letter (.3); correspond with Company re same (.2).
08/25/22	Psalm Cheung	0.30	Analyze additional information received from Company re foreign assets.
08/25/22	Sally Evans	0.30	Correspond with M. Guzaitis, K&E team re filing analysis.
08/25/22	Nick Guisinger	0.50	Quality check 3AC and Alameda chronologies.
08/25/22	Nick Guisinger	0.80	Analyze document metadata for title report of produced chronology documents.
08/25/22	Nick Guisinger	1.60	Generate saved searches for documents in 3AC and Alameda chronologies.
08/25/22	Meghan E. Guzaitis	0.50	Prepare documents to be produced to DOJ.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/25/22	Meghan E. Guzaitis	7.50	Compile case documents for attorney review in fact development (2.6); analyze potential productions (.6); produce documents (.5); correspond with vendor re document collection from Company (.6); run search terms on data collected (.8); compile case documents cited in chronologies for attorney review (2.4).
08/25/22	Michael B. Slade	2.70	Correspond with B. Allen, K&E team re intervention motions (.2); review and revise same (.2); telephone conference with SEC and follow up re same (.5); review, analyze documents to prepare for interviews (1.8).
08/25/22	Matthew D. Turner	0.70	Research re securities law matters.
08/25/22	Kent Zee	0.60	Review, analyze final production set (.5); correspond with M. Guzaitis re same (.1).
08/26/22	Bob Allen, P.C.	1.00	Analyze U.S. Trustee production (.5); prepare for and participate in telephone conference with B. Nistler re shareholder list (.2); telephone conference with Company re same (.3).
08/26/22	Jack Coles	1.20	Correspond with L. Bergin re filings analysis (.3); draft antitrust risk summary of bidders (.6); correspond with D. Tiff, R. McGuire, S. Smith re HSR filing analysis (.3).
08/26/22	Sally Evans	0.30	Correspond with M. Guzaitis, K&E team re bidder confirmations for filing analysis.
08/26/22	Nick Guisinger	0.30	Compile Virgin Islands court documents for loading into database.
08/26/22	Nick Guisinger	0.60	Analyze risk committee charter documents for author and revision history.
08/26/22	Nick Guisinger	0.50	Review, analyze combined bates document citations in 3AC chronology.
08/26/22	Nick Guisinger	1.20	Analyze risk committee charter.
08/26/22	Meghan E. Guzaitis	0.60	Prepare documents to be produced to DOJ.
08/26/22	Meghan E. Guzaitis	2.80	Analyze potential productions (.3); produce documents (.4); compile case documents for attorney review in fact development (1.3); run searches re documents on drafting of the risk committee charter (.8).
08/26/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re FinCen outreach.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/26/22	Nick Wasdin	0.20	Conference with Paul Hastings re regulatory filings.
08/27/22	Meghan E. Guzaitis	2.80	Analyze potential production documents (.7); produce documents to Quinn Emanuel and BRG (.6); upload documents for attorney review in potential production (.4); compile case documents for attorney review in fact development (1.1).
08/27/22	Kent Zee	1.50	Review, analyze final production set (1.3); correspond with M. Guzaitis re same (.2).
08/28/22	Meghan E. Guzaitis	1.30	Analyze potential production documents (.4); produce documents to Quinn Emanuel and BRG (.4); compile chronology documents for Company review (.3); correspond with Company re same (.2).
08/28/22	Kent Zee	0.70	Review, analyze final production set (.6); correspond with M. Guzaitis re same (.1).
08/29/22	Bob Allen, P.C.	0.20	Prepare for and attend FinCen telephone conference with M. Slade, K&E team.
08/29/22	Psalm Cheung	3.70	Summarize substantive antitrust risk analysis for each bidder.
08/29/22	Nick Guisinger	0.90	Compile staking documents for attorney review in fact development.
08/29/22	Meghan E. Guzaitis	5.80	Compile case documents for attorney review in fact development (1.4); run searches and review documents for potential production (.4); compile case documents on staking for attorney review (.7); compile case documents for attorney review in interview preparation (2.8); compile privileged documents to be produced to UCC (.5).
08/29/22	Luci Hague	0.50	Review and revise CFIUS responses (.2); correspond with M. Mancuso, K&E team re telephone conference re same (.3).
08/29/22	Erika Krum	1.20	Review and analyze data room (.4); draft, review, revise, and discuss responses re CFIUS questionnaire (.8).
08/29/22	Mario Mancuso, P.C.	0.50	Analyze CFIUS issues (.3); review draft CFIUS responses (.2).
08/29/22	Michael B. Slade	0.20	Telephone conferences with FinCen attorney re disclosure statement hearing.
08/29/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re regulatory matters.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/29/22	Matthew D. Turner	1.20	Research SEC and CFTC enforcement and jurisdictional issues.
08/29/22	Kent Zee	1.40	Review, analyze final production set (1.1); correspond with M. Guzaitis re same (.3).
08/30/22	Psalm Cheung	0.80	Correspond with J. Coles re substantive antitrust risk re bidder (.3); telephone conference with bidder's counsel re same (.5).
08/30/22	Jack Coles	1.30	Analyze bidder market position and term sheet (.3); draft telephone conference notes for discussion with Latham & Watkins (.4); telephone conference with Latham & Watkins re antitrust risk profile (.5); correspond with E. Leal re same (.1).
08/30/22	Nick Guisinger	0.10	Compile produced attachments for attorney review.
08/30/22	Nick Guisinger	0.50	Confirm produced status of requested diligence trackers.
08/30/22	Meghan E. Guzaitis	6.60	Compile case documents for attorney review in interview preparation (2.1); compile case documents for attorney review in fact development (1.9); review, analyze potential production documents (.7); produce documents (.8); compile documents for attorney review (1.1).
08/30/22	Luci Hague	0.80	Participate in telephone conference with Company, E. Krum, K&E team re CFIUS due diligence (.5); review and revise responses to bidder's counsel re due diligence questions (.3).
08/30/22	Abbie Holtzman	0.50	Create saved search on Relativity database for attorney review.
08/30/22	Erika Krum	1.20	Telephone conference with A. Murino, K&E team re CFIUS (.8); review, revise and circulate CFIUS questionnaire (.4).
08/30/22	Mario Mancuso, P.C.	0.80	Telephone conference with L. Hague, K&E team re CFIUS due diligence (.5); analyze issues re same (.3).
08/30/22	Andrea A. Murino, P.C.	1.00	Telephone conference with potential bidder re antitrust matters (.8); correspond with A. Smith, K&E team re next steps for bidder (.2).
08/30/22	Inhae Song	0.60	Telephone conference with L. Haguae, K&E team, Company re CFIUS questions.

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050068584
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
08/30/22	Josh Sussberg, P.C.	0.10	Correspond re bidder regulatory matter and telephone conference with bidder's counsel re same.
08/30/22	Matthew D. Turner	0.70	Research, review corporate regulatory issues.
08/30/22	Kent Zee	1.60	Review, analyze multiple final production set (1.4); correspond with M. Guzaitis re same (.2).
08/31/22	Nick Guisinger	0.50	Compile third party complaint and exhibits for case file.
08/31/22	Meghan E. Guzaitis	4.00	Compile case documents for attorney review in interview preparation (1.9); compile case documents for attorney review in fact development (1.1); review, analyze potential production documents (.6); compile production stats (.4).
08/31/22	Luci Hague	0.30	Correspond with bidder's counsel re CFIUS questionnaire and next steps.
08/31/22	Mario Mancuso, P.C.	0.30	Analyze issues re CFIUS.
08/31/22	Christopher Marcus, P.C.	0.50	Review, analyze correspondence re state regulators.
08/31/22	Christine A. Okike, P.C.	0.60	Telephone conference with C. Daniel, A. Smith re regulatory issues (.5); review, analyze money transmitter license summary (.1).
08/31/22	Allyson B. Smith	0.50	Telephone conference with Paul Hastings team, C. Okike re regulatory issues.
Total		199.80	

September 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069357

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 1,031,282.50

Total legal services rendered

\$ 1,031,282.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	21.10	1,115.00	23,526.50
Bob Allen, P.C.	2.30	1,425.00	3,277.50
Cade C. Boland	7.20	900.00	6,480.00
Megan Bowsher	18.10	365.00	6,606.50
Michael Y. Chan	1.00	330.00	330.00
Zac Ciullo	42.40	1,155.00	48,972.00
James A. D'Cruz	41.80	1,110.00	46,398.00
Julia R. Foster	0.20	405.00	81.00
Yates French	127.70	1,310.00	167,287.00
Nikki Gavey	3.20	1,035.00	3,312.00
Susan D. Golden	1.80	1,315.00	2,367.00
Nick Guisinger	5.20	265.00	1,378.00
Meghan E. Guzaitis	42.20	480.00	20,256.00
Jacqueline Hahn	0.50	295.00	147.50
Kim Hill	4.10	775.00	3,177.50
Richard U. S. Howell, P.C.	97.20	1,435.00	139,482.00
Aleschia D. Hyde	84.50	900.00	76,050.00
Library Factual Research	14.00	405.00	5,670.00
Matthew Lovell, P.C.	0.40	1,560.00	624.00
Christopher Marcus, P.C.	8.30	1,845.00	15,313.50
Melissa Mertz	5.40	910.00	4,914.00
Melyse Mpiranya	0.20	900.00	180.00
Jeffery S. Norman, P.C.	13.70	1,775.00	24,317.50
Christine A. Okike, P.C.	7.40	1,640.00	12,136.00
Matt Pinkney	4.50	425.00	1,912.50
Laura Saal	0.70	480.00	336.00
Gelareh Sharafi	5.90	660.00	3,894.00
Michael B. Slade	85.20	1,645.00	140,154.00
Allyson B. Smith	26.00	1,235.00	32,110.00
Michael S. Smith	9.70	985.00	9,554.50
Kristen M. Stoicescu	43.10	900.00	38,790.00
Josh Sussberg, P.C.	6.60	1,845.00	12,177.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Evan Swager	11.80	1,035.00	12,213.00
Michael E. Tracht	48.70	1,135.00	55,274.50
Matthew D. Turner	0.50	1,235.00	617.50
Laura-Jayne Urso	1.70	495.00	841.50
Nick Wasdin	46.30	1,230.00	56,949.00
Katie J. Welch	43.10	1,035.00	44,608.50
Morgan Willis	10.00	365.00	3,650.00
Lydia Yale	8.10	295.00	2,389.50
Kent Zee	8.30	425.00	3,527.50
TOTALS	910.10		\$ 1,031,282.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Megan Bowsher	0.90	Compile supplemental documents for witness interview provided by Quinn Emanuel team (.5); compile documents used in witness interviews for attorney review (.4).
09/01/22	Zac Ciullo	6.10	Draft objections and responses to UCC document requests.
09/01/22	James A. D'Cruz	5.20	Review, analyze documents for witness interview prep call (3.3); draft, revise index for witness prep binder (.8); correspond with K&E team re binders for M. Slade and Y. French (.2); correspond with M. Slade and Y. French re digital copies of binders (.2); draft, revise modules re witness interview prep call (.7).
09/01/22	Yates French	9.70	Analyze research re fraud claims (1.6); research re same (2.9); prepare for witness interviews (3.5); analyze documents re same (1.7).
09/01/22	Nick Guisinger	0.40	Pull docket reports for adversary cases.
09/01/22	Meghan E. Guzaitis	4.70	Compile case documents for attorney review in interview preparation (3.5); compile Quinn master binder materials for witness review (.5); conference with M. Slade, K&E team re same (.3); compile documents for potential production (.4).
09/01/22	Richard U. S. Howell, P.C.	1.40	Correspond with M. Slade, K&E team re open restructuring and potential litigation issues (1.1); review draft pleadings re same (.3).
09/01/22	Richard U. S. Howell, P.C.	9.00	Prepare for D. Brosgol special committee interview (2.0); participate in D. Brosgol special committee interview (5.5); review, analyze materials in preparation for additional special committee interviews (1.5).
09/01/22	Aleschia D. Hyde	10.90	Prepare D. Brosgol for interview (.5); attend D. Brosgol interview by special committee and Unsecured Creditors Committee (7.2); analyze documents for Lalwani interview preparation (3.2).
09/01/22	Christopher Marcus, P.C.	0.40	Review 3AC correspondence.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069357
 Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Christine A. Okike, P.C.	2.40	Telephone conference with E. Guanetta, C. Marcus re 3AC proceeding (.3); prepare for and attend 3AC creditors meeting (2.1).
09/01/22	Michael B. Slade	8.20	Prepare for and attend witness interview (7.7); follow up re same (.5).
09/01/22	Allyson B. Smith	2.10	Prepare for and attend 3AC creditors meeting.
09/01/22	Kristen M. Stoicescu	2.00	Participate in witness interview preparation session.
09/01/22	Kristen M. Stoicescu	4.00	Review, analyze documents re witness interview (1.8); draft correspondence re same (2.2).
09/01/22	Michael E. Tracht	6.50	Draft research summary re pleading standards and fraud claims (3.2); analyze materials re KaJ Labs letter of intent (3.3).
09/01/22	Matthew D. Turner	0.50	Research securities law matters.
09/01/22	Laura-Jayne Urso	0.70	Revise estimate for UCC/litigation search (.4); review, analyze estimate re same (.3).
09/01/22	Nick Wasdin	0.20	Correspond with K&E administrative team re witness interview logistics.
09/01/22	Katie J. Welch	2.90	Review and analyze documents re counter-parties and mark them for responsiveness and privilege.
09/02/22	Zac Ciullo	0.30	Coordinate productions of documents in response to UCC document requests.
09/02/22	James A. D'Cruz	7.10	Review, analyze text messages re witness interview prep call (.7); telephone conference with A. Smith, K&E team re status of contested matters (.1); correspond with M. Slade re witness interview documents (.1); update binder index (.2); draft, revise question modules for witness interview prep call (1.4); prepare witness interview prep call (.2); participate in witness interview prep call (1.5); correspond with Sandline team re searches re board action (.2); correspond with Y. French re search parameters re same (.1); review, analyze 3AC and Alameda chronologies (.3); analyze interview documents sent to Board of Directors (2.3).
09/02/22	Yates French	7.00	Analyze research re fraud claim (.5); research re same (1.7); prepare for witness interviews (3.8); analyze documents re witness interviews (1.0).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/02/22	Meghan E. Guzaitis	3.80	Compile case documents for interview preparation (1.5); conference with A. Hyde, K&E team re same (.3); compile documents for potential production (.5); compile Quinn binder materials for attorney review (.3); review and QC productions (.5); produce documents re same (.7).
09/02/22	Richard U. S. Howell, P.C.	1.80	Prepare for and attend telephone conferences re ongoing claims investigation issues, restructuring issues, and litigation issues (1.2); prepare and review correspondence re same (.6).
09/02/22	Richard U. S. Howell, P.C.	2.50	Review compiled materials in preparation of witness interview.
09/02/22	Aleschia D. Hyde	4.20	Attend interview preparation session for M. Lalwani (2.2); analyze notes from D. Broskol interview (2.0).
09/02/22	Christopher Marcus, P.C.	1.30	Attend conference re 3AC Committee (.5); review, analyze correspondence re 3AC information (.2); telephone conference with E. Gianetta re same (.6).
09/02/22	Michael B. Slade	7.00	Conferences with witnesses to prepare for interviews (4.1); review documents re witness interviews (1.7); telephone conference with Company re same (.2); draft summary of diligence efforts (1.0).
09/02/22	Allyson B. Smith	0.20	Telephone conference with litigation team re status of contested matters.
09/02/22	Josh Sussberg, P.C.	0.40	Telephone conference with S. Kirpalani re status of investigation (.2); correspond with M. Slade, K&E team re discovery issues (.2).
09/02/22	Michael E. Tracht	0.40	Conference with K. Stoicescu, Y. French re Giacobbe complaint (.3); analyze procedural deadlines for the Giacobbe proceeding (.1).
09/02/22	Laura-Jayne Urso	1.00	Review, analyze UCC, litigation reports (.8); coordinate same (.2).
09/02/22	Nick Wasdin	0.20	Correspond and conference with J. Fernandez re witness interview logistics.
09/02/22	Nick Wasdin	0.20	Analyze document production.
09/02/22	Nick Wasdin	0.10	Conference with M. Slade re litigation case strategy.
09/02/22	Nick Wasdin	0.50	Correspond with J. D'Cruz, K&E team re summary of witness interview.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/02/22	Nick Wasdin	0.50	Conference and correspond with M. Slade re 3AC diligence summary.
09/02/22	Nick Wasdin	1.20	Prepare for witness interviews.
09/02/22	Katie J. Welch	1.10	Apply redactions to documents re counterparties for production.
09/02/22	Katie J. Welch	1.30	Draft high-level summary of J. Brosnahan interview by special committee and UCC.
09/02/22	Kent Zee	1.60	Review and analyze multiple final production set (1.3); correspond with M. Guzaitis re same (.3).
09/03/22	James A. D'Cruz	5.20	Analyze documents re board actions (3.5); analyze correspondence re same (.8); draft, revise board action chronology (.6); correspond with Y. French re document review (.1); correspond with M. Guzaitis re production binder (.2).
09/03/22	Meghan E. Guzaitis	1.30	Compile case documents for attorney review in interview preparation.
09/03/22	Aleschia D. Hyde	4.60	Revise notes for D. Brosgol interview (2.1); draft interview summary (2.5).
09/03/22	Christine A. Okike, P.C.	0.30	Research re shareholder letter (.1); correspond with S. Ehrlich re same (.1); correspond with D. Azman re same (.1).
09/03/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade re litigation status and strategy.
09/03/22	Nick Wasdin	0.10	Correspond with J. D'Cruz, K&E team re 3AC diligence summary.
09/04/22	Zac Ciullo	0.70	Revise objections and responses to UCC document requests.
09/04/22	James A. D'Cruz	5.20	Analyze documents re board actions (2.8); analyze correspondence re same (1.1); draft and revise board action chronology (.8); telephone conference with Y. French re document review (.1); review, analyze chronology sections prepared by Y. French (.3); correspond with A. Stefson re search parameters for document review (.1).
09/04/22	Richard U. S. Howell, P.C.	2.00	Review materials in preparation for ongoing witness interviews (1.8); telephone conference with M. Slade, K&E team re same (.2).
09/04/22	Richard U. S. Howell, P.C.	0.70	Review and provide comments to draft pleadings.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/04/22	Aleschia D. Hyde	1.50	Revise 3AC chronology (.6); correspond with Library re Nansen report (.2); draft correspondence re French translation of Slack messages (.2); revise D. Brosgol interview summary (.5).
09/04/22	Library Factual Research	2.20	Research re source of cited materials.
09/04/22	Michael B. Slade	1.10	Review and revise responses and objections to document requests.
09/04/22	Josh Sussberg, P.C.	0.30	Correspond with S. Ehrlich and M. Slade re discovery and status.
09/05/22	James A. D'Cruz	7.70	Analyze documents re board actions (3.9); analyze correspondence re same (2.3); draft, revise board action chronology (1.2); telephone conference with Y. French re document review (.1); correspond with M. Slade re document review (.2).
09/05/22	Yates French	10.00	Analyze governing documents re indemnities (2.4); analyze documents re witness interviews (2.6); prepare for witness interviews (3.6); correspond with J. D'Cruz, K&E team re document review (1.4).
09/05/22	Richard U. S. Howell, P.C.	4.00	Review, analyze materials to prepare for witness interviews (3.5); telephone conferences with M. Slade, K&E team re preparation for same (.5).
09/05/22	Richard U. S. Howell, P.C.	1.20	Review, analyze correspondence re investigation and other restructuring issues (.4); correspond with A. Smith, K&E team re same (.8).
09/05/22	Aleschia D. Hyde	2.00	Revise notes from M. Lalwani interview prep.
09/05/22	Melyse Mpiranya	0.20	Analyze text messages re witness interview preparation (.1); correspond with A. Hyde re same (.1).
09/05/22	Michael B. Slade	0.80	Review, revise responses to document requests and correspondence re same (.6); telephone conference with special committee advisors re investigation (.2).
09/05/22	Allyson B. Smith	0.80	Correspond with R. Howell, K&E team re status of investigation, restructuring matters.
09/05/22	Michael E. Tracht	0.10	Correspond with Y. French re Company terms of service.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Megan Bowsher	5.30	Prepare Relativity workspace search re witness interviews (2.3); prepare hard copies re same (2.4); research re FDIC documents (.3); analyze Voyager productions to Quinn Emanuel, BRG teams (.2); revise production tracker (.1).
09/06/22	Zac Ciullo	0.70	Coordinate document productions in response to UCC requests (.2); participate in Zoom conference with K&E, BRG and Voyager legal teams re UCC document requests (.5).
09/06/22	James A. D'Cruz	4.80	Draft, revise interview prep modules (3.1); review, analyze Alameda chronology (.4); review, analyze FDIC correspondence documents re interview preparation (1.3).
09/06/22	Yates French	10.70	Prepare for and attend Hanshe preparation meeting (3.8); review documents related to upcoming interviews (3.0); prepare for upcoming interviews (2.2); coordinate review of documents (1.7).
09/06/22	Nikki Gavey	0.10	Correspond with M. Mertz, K&E team re removal extension motion.
09/06/22	Nick Guisinger	0.30	Compile requested documents for attorney review.
09/06/22	Nick Guisinger	1.30	Compile witness interview documents for attorney review.
09/06/22	Meghan E. Guzaitis	4.30	Compile case documents for attorney review in interview preparation (1.7); conference with N. Guzaitis, K&E team re same (.3); compile documents for potential production (.6); compile Quinn binder materials for attorney review (.5); review and quality control productions (.5); produce documents (.7).
09/06/22	Richard U. S. Howell, P.C.	1.20	Draft and review correspondence re open restructuring and potential litigation issues.
09/06/22	Richard U. S. Howell, P.C.	7.80	Prepare for and attend portions of M. Lalwani interview and A. Prithipaul interview (4.8); telephone conferences to prepare for special committee witness interviews (3.0).
09/06/22	Aleschia D. Hyde	6.40	Attend M. Lalwani interview by special committee and Unsecured Creditors Committee (5.0); prepare M. Jensen for interview with special committee and Unsecured Creditors Committee (1.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Library Factual Research	0.50	Research re blockchain holdings.
09/06/22	Michael B. Slade	8.70	Prepare for witness interview (2.1); participate in same (2.3); video conference with witness to prepare for interview (2.4); telephone conference with BRG, Moelis and K&E teams re gathering documents in response to diligence requests (.5); draft and revise responses re same (.6); draft work product re diligence (.8).
09/06/22	Michael S. Smith	0.40	Analyze status of witness interviews.
09/06/22	Kristen M. Stoicescu	0.50	Revise document binder for witness interview preparation session.
09/06/22	Kristen M. Stoicescu	4.50	Attend and take notes during witness interview.
09/06/22	Kristen M. Stoicescu	0.30	Correspond with M. Tracht, Y. French re Giacobbe complaint.
09/06/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade re status of interviews and next steps.
09/06/22	Michael E. Tracht	0.80	Correspond with K. Stoicescu, Y. French re Giacobbe complaint (.4); analyze Giacobbe complaint supplemental materials (.4).
09/06/22	Michael E. Tracht	0.60	Correspond with M. Slade re responding to UCC document requests.
09/06/22	Nick Wasdin	3.50	Prepare for and conference with R. Whooley re witness interview.
09/06/22	Nick Wasdin	0.90	Prepare for witness interviews.
09/06/22	Nick Wasdin	0.20	Correspond with Y. French, K&E team re witness interviews.
09/06/22	Katie J. Welch	4.80	Draft detailed summary of J. Brosnahan interview by special committee and UCC.
09/07/22	Bob Allen, P.C.	0.60	Telephone conference with D. Brosgol, Company re document collection and production (.3); prepare for same (.3).
09/07/22	Megan Bowsher	0.90	Analyze Voyager production documents (.2); revise production tracker re same (.1); research re produced documents in 3AC chronology (.3); compile electronic copies re same for attorney review (.3).
09/07/22	Zac Ciullo	0.10	Coordinate document productions in response to UCC requests.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	James A. D'Cruz	4.10	Draft, revise chronology re FDIC updates (.4); review, analyze chronology re witness interview preparation (.8); draft, revise interview questions re witness interview (.7); video conference with R. Howell re witness interview preparation (1.4); correspond with R. Howell re same (.2); correspond with witness re interview preparation (.2); review, revise witness interview notes (.4).
09/07/22	Yates French	9.00	Prepare for witness interview (.6); attend witness interview (3.9); analyze materials in preparation for additional witness interviews (3.9); correspond with J. D'Cruz re same (.6).
09/07/22	Meghan E. Guzaitis	2.20	Compile documents for potential production (.5); review and QC productions (.5); produce documents (.7); compile E. Psaropoulos data for attorney review (.5).
09/07/22	Richard U. S. Howell, P.C.	2.30	Prepare for witness interview.
09/07/22	Richard U. S. Howell, P.C.	0.80	Draft and review correspondence re open potential litigation issues and claims investigation issues.
09/07/22	Richard U. S. Howell, P.C.	0.30	Review and provide comments to draft pleadings.
09/07/22	Library Factual Research	1.00	Research re foreign entity analysis for litigation issue.
09/07/22	Michael B. Slade	1.30	Telephone conference with N. Morgan and SEC staff re document requests (.3); review, analyze information for regulators (.7); telephone conference with D. Brosgol re same (.3).
09/07/22	Michael B. Slade	5.70	Telephone conference with witness (2.7); conference with witness (3.0).
09/07/22	Michael S. Smith	5.10	Review, revise Giacobbe complaint (1.1); analyze case timeline (.6); review, analyze discovery requests (2.6); review, analyze witness interview notes (.8).
09/07/22	Kristen M. Stoicescu	0.50	Attend supplemental witness interview preparation session.
09/07/22	Kristen M. Stoicescu	1.50	Review, analyze produced messages re witness interview (.9); draft summary re same (.6).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	Kristen M. Stoicescu	5.50	Research and analyze case law re pleading standards (2.9); draft memorandum re same (2.6).
09/07/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade re discovery and witness interviews.
09/07/22	Nick Wasdin	8.00	Prepare for witness interview (3.9); attend R. Whooley witness interview (3.9); correspond with Y. French re same (.2).
09/07/22	Nick Wasdin	0.60	Conference with M. Slade re upcoming document productions.
09/07/22	Nick Wasdin	0.80	Conference with M. Slade, witness re preparation for witness interview.
09/07/22	Lydia Yale	0.60	Draft extension removal motion.
09/07/22	Kent Zee	0.90	Review and analyze multiple final production set (.6); correspond with M. Guzaitis re same (.3).
09/08/22	Megan Bowsher	3.80	Revise saved search in database 3AC chronology (.2); compile all documents used in witness interviews for attorney review (.7); research workspace for produced documents for attorney review (.3); research produced versions of due diligence docs (.8); compile electronic copies re same for attorney review (1.8).
09/08/22	Zac Ciullo	0.80	Coordinate document productions in response to UCC requests (.6); telephone conference with M. Smith re strategy for document review (.2).
09/08/22	James A. D'Cruz	2.50	Review, analyze documents for witness interview (.8); draft, revise modules for witness interview (1.1); draft summary of Company statements (.6).
09/08/22	Yates French	9.00	Prepare for witness interview (3.1); attend witness interview (3.9); prepare for future witness interview (2.0).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/08/22	Meghan E. Guzaitis	3.90	Compile documents for potential production (.5); review and quality control productions (.6); produce documents re same (.5); compile case documents for attorney review in interview preparation (1.2); prepare production for regulatory parties (.4); correspond with counsel re particulars for producing to regulatory parties (.4); produce documents to regulatory parties (.3).
09/08/22	Richard U. S. Howell, P.C.	4.70	Prepare for and attend portions of special committee witness interviews (2.6); review materials in preparation for additional special committee witness interviews (1.7); telephone conference with M. Slade, K&E team to prepare for witness interview (.4).
09/08/22	Richard U. S. Howell, P.C.	1.90	Review correspondence re open restructuring and potential litigation issues (1.5); telephone conference with A. Smith, K&E team re restructuring issues (.4).
09/08/22	Aleschia D. Hyde	5.30	Attend M. Jensen interview (3.4); analyze due diligence for counterparties re same (.6); draft summary of Lalwani interview (.8); draft summary of Jensen interview (.5).
09/08/22	Library Factual Research	0.50	Correspond with third parties re foreign entity search.
09/08/22	Library Factual Research	4.00	Research and compile media statements by Company (3.9); correspond with J. D'Cruz re same (.1).
09/08/22	Melissa Mertz	0.50	Conference with G. Sharafi re removal motion, issues (.3); correspond with same re same (.2).
09/08/22	Gelareh Sharafi	2.80	Draft, revise removal extension motion (2.6); correspond with M. Mertz re same (.2).
09/08/22	Michael B. Slade	5.90	Review, analyze corporate documents re investigation issues (.6); telephone conference with witness to prepare for interview (1.5); participate in virtual interview of witness (2.9); review, analyze documents to prepare for conference (.9).
09/08/22	Michael S. Smith	2.90	Review, analyze key case and discovery documents (2.6); telephone conference with Z. Ciullo re case background and document review project (.3).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/08/22	Allyson B. Smith	0.40	Correspond with R. Howell, K&E team re restructuring matters.
09/08/22	Kristen M. Stoicescu	4.00	Attend G. Hanshe interview and take notes.
09/08/22	Kristen M. Stoicescu	5.00	Review and analyze produced documents relevant to D. Brill interview (3.9); draft summary re same (1.1).
09/08/22	Nick Wasdin	0.30	Conference with K. Hill re case overview and status.
09/08/22	Nick Wasdin	0.10	Conference with M. Guzaitis re status of document production.
09/08/22	Nick Wasdin	0.90	Review diligence materials re Voyager loan program (.6); correspond with M. Slade, K&E team re same (.3).
09/08/22	Nick Wasdin	2.30	Attend witness interview.
09/08/22	Nick Wasdin	1.20	Review documents for production to SEC (.9); correspond with M. Slade, K&E team re same (.3).
09/08/22	Kent Zee	1.40	Review and analyze multiple final production set (1.0); correspond with M. Guzaitis re same (.4).
09/09/22	Megan Bowsher	1.70	Review Voyager production to Quinn Emanuel and BRG (.2); revise production tracker re same (.1); compile attorney interview notes for attorney review (.2); compile correspondences re 3AC report for attorney review (.3); compile supplemental interview documents for attorney review (.9).
09/09/22	Yates French	10.50	Telephone conference with M. Slade, K&E team re outstanding litigation (.5); prepare for same (.9); prepare for and attend witness interview (4.1); review documents for upcoming interviews (1.2); prepare for upcoming interviews (.8); research issues re fraud litigation (3.0).
09/09/22	Nikki Gavey	0.50	Analyze timing issues re filing of removal extension motion (.4); correspond with M. Mertz re same (.1).
09/09/22	Nick Guisinger	1.20	Compile indemnification agreements for attorney review.
09/09/22	Meghan E. Guzaitis	3.20	Compile case documents for attorney review in interview preparation.
09/09/22	Kim Hill	3.00	Review and analyze factual background re litigation issues.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Richard U. S. Howell, P.C.	3.90	Telephone conferences with M. Slade, K&E team re witness interviews and related issues (1.3); review materials in preparation for S. Ehrlich interview and other interviews (2.6).
09/09/22	Richard U. S. Howell, P.C.	5.60	Prepare for witness interview (3.1); attend same (1.9); review, analyze correspondence re same (.6).
09/09/22	Aleschia D. Hyde	7.80	Attend P. Kramer interview with special committee and Unsecured Creditors Committee (3.0); draft summary of Kramer interview (.7); analyze underlying Nansen report (.3); research re FDIC privilege issues (.2); draft M. Lalwani detailed interview summary (3.1); telephone conference with A. Smith, K&E teams re case issues, updates (.5).
09/09/22	Library Factual Research	1.00	Research litigation report issues.
09/09/22	Library Factual Research	2.00	Compile, analyze Company statements.
09/09/22	Library Factual Research	0.50	Research cryptocurrency issues re outstanding litigation.
09/09/22	Melissa Mertz	3.20	Review, revise removal motion (2.0); correspond with G. Sharafi re same (.2); analyze issues re removal motion and related bridge order, local rules (.8); correspond with A. Smith, N. Sauer re same (.2).
09/09/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Slade, A. Smith, K&E team re litigation matters.
09/09/22	Gelareh Sharafi	2.60	Draft, revise removal extension motion (2.2); correspond with M. Mertz re same (.4).
09/09/22	Michael B. Slade	3.60	Review, analyze documents and meet with witness to prepare for testimony (2.9); correspond with R. Howell, K&E team re adversary proceedings (.2) telephone conference with R. Howell, K&E team re same (.5).
09/09/22	Michael S. Smith	1.30	Review, analyze case materials and interview status (.8); attend telephone conference with M. Slade, K&E team re litigation, case coordination (.5).
09/09/22	Allyson B. Smith	0.70	Correspond with M. Slade, K&E team re status of litigation matters (.5); correspond with M. Mertz, N. Gavey re removal motion (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Kristen M. Stoicescu	5.00	Review, analyze and summarize Company statements in preparation for interview.
09/09/22	Kristen M. Stoicescu	3.50	Research and analyze pleading standards for adversary case claims (2.9); draft memorandum re same (.6).
09/09/22	Evan Swager	0.90	Correspond with M. Slade, K&E team re litigation workstreams (.4); telephone conference with M. Slade, K&E team re same (.5).
09/09/22	Michael E. Tracht	1.70	Research issues re Giacobbe complaint.
09/09/22	Michael E. Tracht	5.70	Review, analyze correspondence re additional loan counterparties for potential production.
09/09/22	Nick Wasdin	0.10	Correspond with M. Slade, K&E team re indemnification agreements.
09/09/22	Katie J. Welch	0.50	Attend video conference with M. Slade, K&E team re ongoing document requests, litigation status.
09/09/22	Lydia Yale	0.30	Research re equity holder committee appointment motion.
09/10/22	Aleschia D. Hyde	8.90	Analyze issues re S. Baba motion (2.5); draft M. Jensen interview summary (3.7); research federal money transmission licenses statute re same (2.7).
09/10/22	Michael E. Tracht	5.10	Review, analyze correspondence re further loan counterparties, for production to committees.
09/11/22	Nikki Gavey	0.20	Correspond with A. Hyde re S. Taj motion.
09/11/22	Nikki Gavey	0.90	Review, comment on removal extension motion (.7); correspond with M. Mertz re same (.2).
09/11/22	Meghan E. Guzaitis	3.00	Compile case documents for attorney review in interview preparation.
09/11/22	Richard U. S. Howell, P.C.	4.30	Participate in witness interview preparation sessions (2.6); prepare for same (1.7).
09/11/22	Aleschia D. Hyde	6.00	Analyze documents from S. Ehrlich (1.1); telephone conference with M. Slade re same (.2); correspond with N. Sauer and A. Chau re Baba correspondence (.5); draft summary of Pam Kramer interview (4.2).
09/11/22	Melissa Mertz	1.10	Review, revise removal extension motion.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/11/22	Michael B. Slade	3.70	Telephone conference with R. Howell, M. Tracht, and witnesses to prepare for interviews (2.5); review, analyze documents re same (1.2).
09/11/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re adversary case status.
09/12/22	Megan Bowsher	0.20	Compile attorney interview notes for attorney review.
09/12/22	Zac Ciullo	0.10	Correspond with Sandline re document production issues.
09/12/22	Yates French	9.90	Attend remote interview (3.2); prepare for same (2.3); prepare for upcoming interviews (4.4).
09/12/22	Nikki Gavey	0.40	Correspond with A. Hyde, Company re creditor motion (.2); analyze issues re same (.2).
09/12/22	Meghan E. Guzaitis	2.60	Compile case documents for production preparation (.6); compile case documents for interview sessions (1.2); prepare documents for production (.3); produce documents to Quinn and BRG (.5).
09/12/22	Richard U. S. Howell, P.C.	0.70	Conferences with M. Slade, A. Smith, K&E team re litigation and restructuring strategy.
09/12/22	Richard U. S. Howell, P.C.	1.50	Correspond with A. Smith, K&E team re restructuring strategy and potential litigation developments.
09/12/22	Library Factual Research	2.30	Research re 3AC issues.
09/12/22	Christopher Marcus, P.C.	0.60	Review 3AC materials.
09/12/22	Michael B. Slade	8.10	Participate in witness interview (4.5); prepare for same (2.4); participate in board telephone conference (.4); prepare for same (.2); telephone conference with witness to prepare for interview (.3); review, analyze documents re same (.3).
09/12/22	Allyson B. Smith	2.70	Conferences and correspond with M. Slade, R. Howell, K&E team re litigation and restructuring strategy (2.0); review, comment on removal motion (.7).
09/12/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade and K&E team re interviews and investigation.
09/12/22	Michael E. Tracht	4.40	Research issues re Giacobbe proceeding (4.3); correspond with counterparty counsel re complaint (.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Nick Wasdin	0.10	Conference with Z. Ciullo re document production.
09/12/22	Nick Wasdin	3.20	Attend witness interview.
09/12/22	Kent Zee	0.80	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.3).
09/13/22	Megan Bowsher	0.60	Review Company produced documents (.2); revise production tracker re same (.1); compile supplemental documents provided by MWE for witness interview (.3).
09/13/22	Yates French	8.30	Attend interview meeting (6.3); prepare for same (2.0).
09/13/22	Meghan E. Guzaitis	2.90	Compile case documents for attorney review (1.6); telephone conferences with court reporter re interview (.6); prepare documents for production (.3); produce documents to Quinn and BRG (.4).
09/13/22	Richard U. S. Howell, P.C.	0.50	Review, analyze documents for privilege and responsiveness.
09/13/22	Richard U. S. Howell, P.C.	1.20	Conferences with M. Slade, K&E team to develop litigation and restructuring strategy.
09/13/22	Richard U. S. Howell, P.C.	4.80	Participate in portions of special committee interviews (1.8); prepare witnesses for special committee interviews (3.0).
09/13/22	Aleschia D. Hyde	1.10	Telephone conference with A. Chau and S. Casey re litigation issues (.3); correspond with G. Hanshe re S. Baba complaint issues (.3); analyze documents re S. Baba complaint (.5).
09/13/22	Christopher Marcus, P.C.	0.50	Telephone conference with E. Gianetta re 3AC issues.
09/13/22	Michael B. Slade	7.60	Attend witness interview (3.2); prepare for same (4.4).
09/13/22	Michael E. Tracht	1.40	Research issues re Giacobbe proceeding (.2); research standards for pleading standards (.9); correspond with Y. French and K. Stoicescu re Giacobbe complaint, timeline (.3).
09/13/22	Nick Wasdin	6.30	Attend witness interview.
09/13/22	Nick Wasdin	1.50	Conference with E. Psaropoulos, M. Slade and M. Tracht re preparation for witness interview.
09/13/22	Kent Zee	0.90	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Bob Allen, P.C.	1.00	Coordinate production of investor documents.
09/14/22	Megan Bowsher	0.40	Review Company production documents (.2); revise production tracker re same (.2).
09/14/22	Michael Y. Chan	1.00	Review, analyze information re disclosure of creditors/entities.
09/14/22	Yates French	7.30	Attend interview meetings (2.3); prepare for same (5.0).
09/14/22	Nikki Gavey	0.40	Correspond with M. Mertz re removal extension motion (.2); correspond with G. Sharafi re filing version of same (.2).
09/14/22	Meghan E. Guzaitis	0.90	Compile interview notes for attorney review (.5); compile production stats for attorney review (.4).
09/14/22	Richard U. S. Howell, P.C.	1.60	Correspond with M. Slade, K&E team re litigation issues (.6); telephone conferences with A. Smith, K&E team re same (1.0).
09/14/22	Richard U. S. Howell, P.C.	4.20	Prepare for and attend witness interview by special committee.
09/14/22	Christopher Marcus, P.C.	0.90	Conference with C. Okike re 3AC matters.
09/14/22	Melissa Mertz	0.60	Revise removal deadline extension motion (.4); correspond with N. Sauer, G. Sharafi re same (.2).
09/14/22	Christine A. Okike, P.C.	0.60	Review motion to extend time to remove actions.
09/14/22	Gelareh Sharafi	0.50	Revise, draft removal extension motion (.4), correspond with C. Okike re same (.1).
09/14/22	Michael B. Slade	0.40	Review, analyze interview documents.
09/14/22	Allyson B. Smith	1.00	Telephone conferences with R. Howell, K&E team re litigation strategy.
09/14/22	Kristen M. Stoicescu	2.30	Attend, summarize witness interview.
09/14/22	Kristen M. Stoicescu	2.00	Review and analyze Giacobbe complaint (.4); draft summary chart re pleading requirements (1.6).
09/14/22	Michael E. Tracht	0.90	Conference with Y. French and M. Slade re Giacobbe complaint timeline (.2); review summary of research re pleading standards (.4); correspond with Y. French re causation, damages re Giacobbe's complaint (.3).
09/14/22	Nick Wasdin	1.00	Video attend witness interview.
09/14/22	Nick Wasdin	0.10	Conference with Z. Ciullo re summary of document productions.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Katie J. Welch	3.10	Research case law re appointment of an equity committee.
09/15/22	Kim Hill	0.60	Telephone conference with R. Howell re litigation background (.3); review and analyze transcripts re same (.3).
09/15/22	Richard U. S. Howell, P.C.	2.60	Telephone conference with A. Smith, K&E team re special committee investigation (.4); telephone conferences with M. Slade, K&E team re litigation issues (1.5); correspond with M. Slade, K&E team re same (.7).
09/15/22	Richard U. S. Howell, P.C.	0.40	Correspond with M. Slade, K&E team re discovery requests.
09/15/22	Michael B. Slade	1.00	Telephone conference with opposing counsel re case issues (.3); telephone conference with SEC re document requests (.3); telephone conference with Company re discovery items (.4).
09/15/22	Allyson B. Smith	0.40	Correspond with R. Howell re special committee investigation.
09/15/22	Michael E. Tracht	1.20	Draft stipulation re Giacobbe complaint (.2); revise stipulation re same (.2); correspond with counterparty counsel re draft stipulation (.2); research issues re dischargeability (.6).
09/15/22	Katie J. Welch	6.10	Draft objection to motion to appoint equity committee.
09/16/22	Megan Bowsher	0.90	Research database for case documents for attorney review (.7); compile transcripts for attorney review (.2).
09/16/22	Zac Ciullo	2.00	Correspond with UCC re S. Partab request for equity committee (.1); correspond with K. Welch re response to S. Partab letter (.2); prepare for telephone conference with UCC re same (.1); telephone conference with UCC re same (.2); correspond with M. Slade and A. Smith re status of response to S. Partab letter (.1); analyze, revise response to S. Partab letter (1.3).
09/16/22	Susan D. Golden	0.50	Review stipulation extending time to answer complaint in Giacobbe v. Voyager adversary proceeding (.3); correspond with M. Tracht re same (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/16/22	Meghan E. Guzaitis	2.00	Prepare documents for production to DOJ (1.1); research issues re SEC production documents (.5); prepare Robertson AP Discovery for production (.4).
09/16/22	Kim Hill	0.40	Attend team meeting re case strategy.
09/16/22	Richard U. S. Howell, P.C.	1.00	Review, analyze draft pleadings.
09/16/22	Richard U. S. Howell, P.C.	1.20	Review case materials from M. Slade and Z. Ciullo (.8); correspond with M. Slade and Z. Ciullo re same (.4).
09/16/22	Aleschia D. Hyde	3.00	Review 538 documents re Alameda for responsiveness (2.6); telephone conference re project list (.4).
09/16/22	Michael B. Slade	1.30	Telephone conference with K&E team re discovery issues (.5); correspond with M. Slade re Robertson discovery (.3); review agreement re same (.5).
09/16/22	Kristen M. Stoicescu	2.00	Review and analyze collected documents for responsiveness, privilege and confidentiality determinations.
09/16/22	Kristen M. Stoicescu	0.50	Attend litigation team meeting (.4); prepare for same (.1).
09/16/22	Michael E. Tracht	0.70	Revise stipulation to extend time re Giacobbe complaint (.4); coordinate filing of same (.3).
09/16/22	Michael E. Tracht	5.90	Review, analyze documents re potential production requests.
09/16/22	Michael E. Tracht	0.50	Conference with M. Slade, K&E team re sale process, interview progress and outstanding briefing.
09/16/22	Nick Wasdin	0.20	Conference with Z. Ciullo re litigation projects.
09/16/22	Nick Wasdin	0.30	Review data for production (.2); correspond with M. Slade, E. Psaropoulos and B. Silard re same (.1).
09/16/22	Nick Wasdin	0.30	Review documents produced to the SEC (.2); correspond with M. Slade re same (.1).
09/16/22	Katie J. Welch	2.90	Draft objection to motion to appoint equity committee.
09/16/22	Katie J. Welch	0.30	Participate in video conference with Z. Ciullo and MWE re objection to motion to appoint equity committee.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/16/22	Morgan Willis	1.80	Prepare for and file stipulation re adversary proceeding (1.6); correspond with court re same (.2).
09/16/22	Kent Zee	0.60	Review and analyze final production set (.5); correspond with M. Guzaitis re same (.1).
09/17/22	Aleschia D. Hyde	6.00	Draft response brief to S. Baba motion.
09/17/22	Josh Sussberg, P.C.	0.40	Review X-claim pleadings.
09/18/22	Bob Allen, P.C.	0.50	Review, revise document production and production letter.
09/18/22	Zac Ciullo	0.20	Coordinate searches for quality control review of loan counterparty document productions.
09/18/22	Yates French	2.00	Draft response to creditor objection.
09/18/22	Aleschia D. Hyde	3.50	Revise response to Baba motion.
09/18/22	Michael B. Slade	0.60	Review, analyze Baba motion and materials re same (.3); revise response to equity committee request (.3).
09/19/22	Bob Allen, P.C.	0.20	Coordinate DOJ document production.
09/19/22	Zac Ciullo	2.90	Analyze and revise draft response to motion for equity committee.
09/19/22	Zac Ciullo	0.10	Telephone conference with M. Slade re response to S. Partab request for equity committee.
09/19/22	Nick Guisinger	0.60	Compile requested non-produced documents for attorney review.
09/19/22	Meghan E. Guzaitis	1.80	Compile documents for attorney review and potential production (.5); compile documents from data room for attorney review (1.3).
09/19/22	Aleschia D. Hyde	0.70	Revise response to Baba motion.
09/19/22	Christine A. Okike, P.C.	0.80	Review response to request for appointment of equity committee.
09/19/22	Laura Saal	0.30	Review, analyze notice of hearing re motions filed by Baba (.2); correspond with A. Hyde re same (.1).
09/19/22	Michael B. Slade	3.90	Revise response to equity committee request (1.4); review and revise response to Baba motion (1.6); review and revise Robertson stipulation (.9).
09/19/22	Michael E. Tracht	2.10	Draft outline re motion to dismiss Giacobbe complaint.
09/19/22	Nick Wasdin	0.80	Review, analyze registers of directions.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/19/22	Nick Wasdin	0.70	Conference with Z. Ciullo re document production issues.
09/19/22	Nick Wasdin	0.50	Review and revise chart summarizing document productions to date.
09/19/22	Nick Wasdin	0.20	Conference with M. Slade re case status and strategy.
09/19/22	Nick Wasdin	1.70	Review document requests and production status (1.1); draft list of open issues (.6).
09/20/22	Megan Bowsher	0.50	Review production to DOJ (.2); revise production tracker re same (.1); upload transcripts to master files for attorney review (.2).
09/20/22	Zac Ciullo	1.00	Coordinate and conduct quality control review re requests for production.
09/20/22	Zac Ciullo	0.20	Telephone conference with M. Slade re quality control review.
09/20/22	Julia R. Foster	0.20	Research precedent re McClatchy transcript.
09/20/22	Meghan E. Guzaitis	0.60	Compile documents for attorney review and production to DOJ.
09/20/22	Kim Hill	0.10	Review and analyze auction transcript.
09/20/22	Richard U. S. Howell, P.C.	0.50	Review and provide comments to draft pleadings.
09/20/22	Richard U. S. Howell, P.C.	2.20	Correspond with M. Slade, K&E team re discovery requests.
09/20/22	Christine A. Okike, P.C.	0.40	Review Baba's motion (.2); review response to Baba's motion (.2).
09/20/22	Josh Sussberg, P.C.	0.30	Review, analyze response to equity committee request and response to holder's motion.
09/20/22	Nick Wasdin	0.10	Conference with Z. Ciullo re document production.
09/21/22	Megan Bowsher	1.00	Upload transcripts to master files for attorney review (.2); compile documents used in 3AC chronology for attorney review (.6); draft SEC and FOIA production letters (.2).
09/21/22	Zac Ciullo	0.30	Analyze Company comments to response to S. Partab request for equity committee.
09/21/22	Meghan E. Guzaitis	1.80	Compile documents for potential production (.6); review and quality control productions (.5); produce documents re same (.7).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/21/22	Richard U. S. Howell, P.C.	3.30	Correspond with M. Slade, K&E team re restructuring issues (.8); review, draft litigation documents (2.2); telephone conference with A. Smith, K&E team re same (.3).
09/21/22	Michael E. Tracht	1.90	Draft outline of motion to dismiss Giacobbe complaint re arbitrability issues.
09/21/22	Michael E. Tracht	4.80	Quality-control review and redaction re documents related to Alameda/FTX borrowing.
09/21/22	Nick Wasdin	0.40	Prepare document production and correspond with A. Smith, K&E team re same.
09/21/22	Katie J. Welch	2.60	Revise objection to motion to appoint equity committee.
09/21/22	Kent Zee	0.80	Review and analyze final production set (.7); correspond with M. Guzaitis re same (.1).
09/22/22	Megan Bowsher	0.50	Revise SEC and FOIA production letters (.2); review production (.2); revise production tracker re same (.1).
09/22/22	Zac Ciullo	0.20	Correspond with M. Slade re quality control review.
09/22/22	Meghan E. Guzaitis	2.20	Compile documents for potential production to SEC (.7); review and quality control productions (.4); produce documents re same (.3); compile SEC production documents for attorney review (.8).
09/22/22	Richard U. S. Howell, P.C.	1.60	Correspond with M. Slade, K&E team re restructuring and potential litigation issues (.3); review and provide comments to draft materials (1.3).
09/22/22	Aleschia D. Hyde	0.70	Draft response to Baba motion for filing.
09/22/22	Christine A. Okike, P.C.	0.40	Telephone conference with D. Schwartz, S. Ehrlich, J. Sussberg, M. Slade re D&O claims.
09/22/22	Michael B. Slade	1.70	Review final brief for filing (.4); telephone conference with SEC (.5); analyze SEC production requests (.5); respond to same (.3).
09/22/22	Allyson B. Smith	2.00	Participate in 3AC committee call.
09/22/22	Michael E. Tracht	2.40	Review documents re potential connections to Alameda/FTX.
09/22/22	Kent Zee	1.30	Review and analyze final production set (1.2); correspond with M. Guzaitis re same (.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/23/22	Megan Bowsher	0.30	Review production to SEC (.2); revise production tracker re same (.1).
09/23/22	Nick Wasdin	2.70	Draft insert for brief in opposition to UCC objection to proposed company releases.
09/25/22	Josh Sussberg, P.C.	1.00	Telephone conference with J. Frizzley, T. Pohl and A. Smith re investigation status (.4); telephone conference with D. Brosgol re investigation next steps (.1); telephone conference with S. Ehrlich re investigation next steps (.2); correspond with M. Slade re investigation (.3).
09/26/22	Nicholas Adzima	6.50	Draft, research re adversary proceeding matters (5.7); conferences with K&E team re same (.8).
09/26/22	Zac Ciullo	7.60	Review, analyze correspondence with adversary proceeding counsel re threatened domain shut off (.3); telephone conferences with Y. French, K&E team and Company re strategy for temporary restraining order (2.3); telephone conference with Y. French re strategy for motion for temporary restraining order (.1); analyze case law re motion for temporary restraining order (1.0); analyze S. Lavine social media posts re temporary restraining order issues (2.9); draft motion for temporary restraining order (1.0).
09/26/22	Yates French	12.00	Research re TRO issues (5.3); draft pleadings in support of TRO (6.7).
09/26/22	Richard U. S. Howell, P.C.	1.50	Telephone conference re potential TRO and other litigation issues (.5); correspond with M. Slade, K&E team re same (.2); review materials re same (.8).
09/26/22	Aleschia D. Hyde	3.20	Draft complaint for temporary restraining order (3.0); telephone conference with K. Welch, Y. French, M. Slade, and Z. Ciullo re same (.2).
09/26/22	Christopher Marcus, P.C.	0.40	Attention to 3AC Committee emails.
09/26/22	Jeffery S. Norman, P.C.	0.70	Telephone conference with Company re TRO, related issues.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069357
 Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/26/22	Jeffery S. Norman, P.C.	6.70	Telephone conference with J. Sussberg and litigation team re TRO, related issues (.8); review correspondence and Twitter postings from Lavines (.5); review documents and materials re Lavine adversary proceeding (.9); correspond with M. Lovell and T. Snider re same, adversary proceeding issues (.4); telephone conference with Company, Y. French, K&E team re Lavine adversary proceeding, issues (1.0); telephone conferences with M. Slade re declaration and motion for TRO (.9); draft declaration in support of TRO (2.2).
09/26/22	Christine A. Okike, P.C.	0.40	Telephone conference with S. Ehrlich, B. Tichenor, Moelis team, M. Slade, K&E team re Ethos dispute.
09/26/22	Allyson B. Smith	6.60	Draft, research re adversary proceeding matters (5.7); conferences with K&E team re same (.9).
09/26/22	Josh Sussberg, P.C.	0.80	Telephone conference with Company re Shingo and Adam Lavine adversary proceeding (.5); correspond with same re same (.3).
09/26/22	Evan Swager	7.50	Draft adversary proceeding pleadings (4.7); research re same (2.4); telephone conferences with N. Adzima, Y. French re same (.4).
09/26/22	Michael E. Tracht	0.50	Revise outline of motion to dismiss Giacobbe complaint.
09/26/22	Nick Wasdin	1.10	Conference with M. Slade, Y. French and Z. Ciullo re TRO re Ethos domain.
09/26/22	Nick Wasdin	2.70	Draft and revise memorandum in support of TRO re Ethos domain.
09/26/22	Nick Wasdin	0.40	Conference with C. Okike, K&E team, Company re potential TRO re Ethos domain.
09/26/22	Katie J. Welch	2.70	Research case law re automatic stay, TRO.
09/26/22	Katie J. Welch	2.80	Draft motion to enforce automatic stay, TRO.
09/26/22	Morgan Willis	4.00	Prepare for and open adversary proceeding.
09/27/22	Nicholas Adzima	10.20	Draft, review, revise adversary proceeding materials (9.1); conferences with C. Okike, K&E team re same (1.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/27/22	Zac Ciullo	11.20	Telephone conference with N. Wasdin, K&E team re process, issues re adversary proceeding (.3); draft and revise motion for temporary restraining order (7.0); analyze and revise Lavine adversarial complaint (.6); telephone conferences with Y. French re strategy for motion for temporary restraining order (.9); correspond with C. Okike, K&E team re strategy for temporary restraining order (.4); coordinate exhibits for motion for temporary restraining order (.7); prepare for hearing on Debtors' motion for temporary restraining order (.8); attend hearing on Debtors' motion for temporary restraining order (.3); correspond with M. Slade and Y. French re strategy re temporary restraining order (.2).
09/27/22	Zac Ciullo	0.30	Coordinate direct examination outline for declarant (.2); telephone conference with R. Howell re update from proceedings on temporary restraining order (.1).
09/27/22	Yates French	12.00	Research re TRO issues (4.2); draft pleadings in support of TRO (7.8).
09/27/22	Susan D. Golden	0.90	Telephone conference with Y. French re Lavine TRO (.2); review complaint, OSC and associated pleadings (.6); correspond with A. Smith, N. Adzima re same (.1).
09/27/22	Richard U. S. Howell, P.C.	1.00	Review draft pleadings.
09/27/22	Richard U. S. Howell, P.C.	2.30	Correspond with M. Slade, K&E team re potential TRO and other litigation issues (1.2); review materials re same (1.1).
09/27/22	Richard U. S. Howell, P.C.	0.40	Review materials re open discovery requests.
09/27/22	Richard U. S. Howell, P.C.	0.50	Telephone conference with M. Slade, K&E team re open potential litigation issues.
09/27/22	Aleschia D. Hyde	1.20	Draft witness list for TRO hearing (.7); attend TRO hearing (.5).
09/27/22	Matthew Lovell, P.C.	0.40	Review, analyze proposed TRO (.3); correspond with J. Norman re same (.1).
09/27/22	Christopher Marcus, P.C.	3.20	Review and revise Shingo complaint (1.0); telephone conference with UCC re Shingo (.4); analyze Shingo tweets and Declaration in Support of TRO (1.1); attention to correspondence re Shingo Hearing (.7).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/27/22	Jeffery S. Norman, P.C.	3.70	Review revised draft declaration of R. Gidwani (.2); correspond with M. Slade re comments to R. Gidwani draft declaration as revised (.2); review motion for TRO (.5); correspond with M. Slade and litigation team re motion for TRO (.9); correspond with M. Lovell and T. Snider re motion for TRO (.2); correspond with R. Gidwani re complaint, issues re same (.2); correspond with M. Slade re questions and issues from hearing on TRO (.4); correspond with M. Slade, K&E team re adversary proceeding issues, exhibit preparation (.9); correspond with R. Gidwani re adversary issues (.2).
09/27/22	Christine A. Okike, P.C.	1.60	Review adversary complaint against Lavine and Gidwani affidavit.
09/27/22	Michael B. Slade	6.90	Draft TRO brief (2.7); revise complaint (.4); revise declaration (.3); prepare for TRO hearing (2.5); correspond with A. Smith re protective order (.3); draft proposed settlement stipulation (.4); correspond with A. Smith re same (.3).
09/27/22	Allyson B. Smith	6.70	Draft, review, revise adversary proceeding materials (5.1); conferences with C. Okike, K&E team re same (1.1); correspond with M. Slade re protective order, stipulation (.5).
09/27/22	Josh Sussberg, P.C.	1.50	Review, revise motion to enjoin Lavine (.6); correspond with K&E team re same (.2); telephone conference with M. Slade re same (.2); participate in Lavine adversary proceeding hearing (.4); correspond with S. Ehrlich re Lavine adversary proceeding (.1).
09/27/22	Evan Swager	3.40	Prepare TRO pleadings for filing (2.6); correspond with N. Adzima, A. Smith re same (.4); telephone conferences with A. Smith, K&E team re same (.4).
09/27/22	Michael E. Tracht	1.10	Review, revise and supplement portion of outline of motion to dismiss the Giacobbe complaint.
09/27/22	Nick Wasdin	0.10	Research re Ethos TRO issues.
09/27/22	Katie J. Welch	2.80	Draft adversary complaint for temporary restraining order to enforce automatic stay.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069357
 Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/27/22	Morgan Willis	4.20	Prepare for and file adversary proceeding and related documents (3.0); register hearing attendees and prepare for hearing (1.2).
09/27/22	Lydia Yale	4.40	Review, revise TRO hearing agenda (.6); register lines with Court Solutions into same (.6); draft certificates of no objection and of counsel (1.1); prepare for filing and file same (2.1).
09/27/22	Lydia Yale	2.30	Register live lines into TRO hearing (1.0); research re precedent witness exhibit lists re same (1.3).
09/28/22	Nicholas Adzima	2.20	Conferences with working group re status, next steps (1.7); review, revise Canadian recognition papers (.5).
09/28/22	Zac Ciullo	0.50	Analyze and revise direct examination outline for R. Gidwani.
09/28/22	Richard U. S. Howell, P.C.	1.30	Review and analyze materials re outstanding claims investigation and litigation issues.
09/28/22	Richard U. S. Howell, P.C.	2.60	Review and analyze adversary complaint and TRO pleadings (2.2); correspond with M. Slade re same (.4).
09/28/22	Richard U. S. Howell, P.C.	0.50	Review correspondence re discovery requests.
09/28/22	Richard U. S. Howell, P.C.	0.30	Telephone conference with M. Slade, K&E team re claims investigation issues.
09/28/22	Aleschia D. Hyde	0.50	Draft summary of relevant case law for Baba motion hearing.
09/28/22	Jeffery S. Norman, P.C.	2.40	Draft outline of DNS explainer slides for animation (.9); participate in telephone conference with L. Slenys, Y. French and M. Slade re exhibit preparation (.8); research re adversary proceeding issues (.3); correspond with Company re adversary proceeding issues (.1); review proposed agreed order (.1); prepare comments to proposed agreed order (.2).
09/28/22	Matt Pinkney	3.50	Draft animation concepts for graphic explainer re adversary proceeding.
09/28/22	Matt Pinkney	1.00	Conference with J. Norman, K&E team, L. Slenys re animation explaining DNS basics.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/28/22	Michael B. Slade	3.50	Review, revise adversary proceeding motion (1.3); correspond with A. Smith, K&E team re TRO hearing (.3); draft proposed settlement re same (1.2); correspond with R. Howell, K&E team re protective order (.7).
09/28/22	Allyson B. Smith	0.30	Correspond with M. Slade, K&E team re follow-up from TRO hearing, settlement.
09/28/22	Josh Sussberg, P.C.	0.20	Correspond with M. Slade, K&E team re Lavine twitter posts and next steps.
09/28/22	Katie J. Welch	2.30	Draft R. Gidwani's direct examination outline.
09/29/22	Zac Ciullo	4.80	Telephone conference with Y. French re strategy for Lavine depositions (.1); analyze and revise, and coordinate service of Lavine deposition notices and cover letter (.6); coordinate logistics for Lavine depositions (.3); correspond with C. Okike, K&E team and Moelis team re strategy for Lavine depositions (.7); prepare for Lavine depositions (3.1).
09/29/22	Yates French	8.30	Review and revise rule 12 pleading (4.2); prepare for potential deposition (4.1).
09/29/22	Nikki Gavey	0.70	Draft order denying Shaik Baba's motion.
09/29/22	Meghan E. Guzaitis	1.00	Coordinate logistics re depositions (.5); review deposition notices (.3); conference with N. Guisinger, K&E team re depositions (.2).
09/29/22	Jacqueline Hahn	0.50	Draft order denying motion.
09/29/22	Richard U. S. Howell, P.C.	0.30	Review and provide comments to draft materials.
09/29/22	Richard U. S. Howell, P.C.	0.40	Telephone conference with M. Slade, K&E team re open restructuring and litigation issues.
09/29/22	Richard U. S. Howell, P.C.	1.30	Prepare and review correspondence and other materials re TRO and additional litigation issues.
09/29/22	Aleschia D. Hyde	6.60	Draft deposition notices (.5); draft deposition outlines for adversary witnesses (5.2); serve notice of depositions (.4); attend hearing on Baba motion (.5).
09/29/22	Christopher Marcus, P.C.	0.70	Review correspondence from 3AC Creditors Committee.
09/29/22	Jeffery S. Norman, P.C.	0.20	Review and comment on revised agreed order.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069357

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/29/22	Laura Saal	0.40	Prepare draft notice of hearing for adversary proceeding.
09/29/22	Michael B. Slade	3.60	Telephone conference with A. Smith, K&E team re SEC issues (.4); correspond with C. Okike re same (.3); telephone conference with Quinn team (.5); telephone conferences with J. Sussberg, K&E team re Lavine adversary proceeding and attempts to resolve same (.3); correspond with J. Sussberg, K&E team re same (1.5); review witness outline (.6).
09/29/22	Allyson B. Smith	2.10	Telephone conference with 3AC committee (2.0); prepare for same (.1).
09/29/22	Josh Sussberg, P.C.	0.20	Correspond with M. Slade, K&E team re Lavine matter and status.
09/29/22	Josh Sussberg, P.C.	0.60	Telephone conference with Quinn and M. Slade re investigation (.4); follow-up telephone conference with M. Slade re same (.1); correspond with M. Slade re same (.1).
09/29/22	Katie J. Welch	6.20	Draft outline for Adam and Shingo Lavine depositions.
09/29/22	Lydia Yale	0.50	Open listen-only conference line into the adversary proceeding hearing and confirm continued connection of same.
09/30/22	Nicholas Adzima	2.20	Correspond with Fasken re Canadian matters.
09/30/22	Cade C. Boland	7.20	Research issues re Giacobbe complaint (2.1); draft motion to dismiss responsive to Giacobbe complaint (5.1).
09/30/22	Megan Bowsher	0.60	Research database for produced documents re brief insert document (.3); revise the document cites, bates numbers for attorney review (.3).
09/30/22	Megan Bowsher	0.50	Compile case documents for attorney review.
09/30/22	Zac Ciullo	2.30	Prepare for taking Lavine depositions (.8); analyze and revise outline for Lavine depositions (.9); telephone conference with Y. French and A. Hyde re strategy for depositions (.1); draft summary re Lavines' response to Debtors' motion for a temporary restraining order (.5).
09/30/22	Yates French	2.00	Review and revise TRO pleading.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069357
 Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/30/22	Susan D. Golden	0.40	Telephone conference with M. Slade re stipulation settling Lavine adversary proceeding/TRO and correspond with L. Echeveria re same.
09/30/22	Nick Guisinger	0.90	Search produced documents for specific document.
09/30/22	Nick Guisinger	0.50	Prepare documents for Lavine depositions.
09/30/22	Richard U. S. Howell, P.C.	1.40	Prepare and review correspondence re open litigation and restructuring issues (1.3); review correspondence re TRO proceeding (.1).
09/30/22	Richard U. S. Howell, P.C.	0.20	Telephone conference with M. Slade, K&E team re open litigation items.
09/30/22	Richard U. S. Howell, P.C.	0.50	Review draft pleadings and other materials.
09/30/22	Aleschia D. Hyde	0.40	Revise master outline re adversary proceeding.
09/30/22	Christopher Marcus, P.C.	0.30	Review updates re Lavine matter.
09/30/22	Michael B. Slade	0.60	Draft correspondence re stipulation and settlement.
09/30/22	Josh Sussberg, P.C.	0.20	Correspond with M. Slade, K&E team re Lavine stipulation and resolution.
09/30/22	Katie J. Welch	0.70	Revise outline for Adam and Shingo Levine depositions.
Total		910.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069349

Client Matter: 53320-4

In the Matter of Automatic Stay Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 3,559.00

Total legal services rendered

\$ 3,559.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069349

Voyager Digital Ltd.

Matter Number:

53320-4

Automatic Stay Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Susan D. Golden	0.30	1,315.00	394.50
Oliver Pare	0.70	910.00	637.00
Laura Saal	0.30	480.00	144.00
Michael E. Tracht	2.10	1,135.00	2,383.50
TOTALS	3.40		\$ 3,559.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Automatic Stay Matters

Invoice Number: 1050069349
 Matter Number: 53320-4

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Laura Saal	0.30	Research precedent re motions to extend removal.
09/26/22	Susan D. Golden	0.30	Telephone conference with Y. French re motion to enforce stay (.2); review Judge Wiles rules re OSC to shorten time for emergency motion (.1).
09/27/22	Oliver Pare	0.70	Review, analyze pleadings re automatic stay motion (.5); attend hearing re same (.2).
09/27/22	Michael E. Tracht	2.10	Research applicability of exception to automatic stay for governmental proceedings to the order received from the Alaska Department of Commerce, Community, and Economic Development.
Total		3.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069348

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 946.00

Total legal services rendered

\$ 946.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069348

Voyager Digital Ltd.

Matter Number:

53320-5

Business Operations

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	0.20	1,640.00	328.00
Andy Veit, P.C.	0.40	1,545.00	618.00
TOTALS	0.60		\$ 946.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069348

Voyager Digital Ltd.

Matter Number:

53320-5

Business Operations

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	Andy Veit, P.C.	0.40	Review draft amendment to loan agreement.
09/21/22	Christine A. Okike, P.C.	0.20	Telephone conference with D. Brill re staked ETH.
Total		0.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069347

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 79,733.00

Total legal services rendered

\$ 79,733.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	2.90	910.00	2,639.00
Nicholas Adzima	2.70	1,115.00	3,010.50
Ziv Ben-Shahar	3.50	660.00	2,310.00
Megan Bowsher	0.80	365.00	292.00
Zac Ciullo	0.90	1,155.00	1,039.50
Erica D. Clark	1.50	1,115.00	1,672.50
James A. D'Cruz	0.90	1,110.00	999.00
AnnElyse Scarlett Gains	0.60	1,275.00	765.00
Nikki Gavey	5.00	1,035.00	5,175.00
Jacqueline Hahn	7.90	295.00	2,330.50
Aleschia D. Hyde	0.50	900.00	450.00
Tom Kotlowski	0.50	910.00	455.00
Eduardo Miro Leal	0.50	1,235.00	617.50
Wes Lord	7.30	660.00	4,818.00
Christopher Marcus, P.C.	0.30	1,845.00	553.50
Melissa Mertz	3.20	910.00	2,912.00
Alex Noll	0.10	910.00	91.00
Jeffery S. Norman, P.C.	0.60	1,775.00	1,065.00
Christine A. Okike, P.C.	0.40	1,640.00	656.00
Oliver Pare	2.30	910.00	2,093.00
Anne G. Peetz	0.30	1,260.00	378.00
Miriam A. Peguero Medrano	1.30	1,115.00	1,449.50
Zak Piech	2.40	660.00	1,584.00
Laura Saal	1.90	480.00	912.00
Adrian Salmen	6.00	795.00	4,770.00
Alexei Julian Segall	1.00	795.00	795.00
Gelareh Sharafi	2.30	660.00	1,518.00
Michael B. Slade	7.60	1,645.00	12,502.00
Allyson B. Smith	4.70	1,235.00	5,804.50
Trevor Snider	0.40	1,115.00	446.00
Kristen M. Stoicescu	0.70	900.00	630.00
Josh Sussberg, P.C.	1.20	1,845.00	2,214.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Evan Swager	5.10	1,035.00	5,278.50
Claire Terry	1.20	910.00	1,092.00
Michael E. Tracht	0.40	1,135.00	454.00
Laura-Jayne Urso	2.50	495.00	1,237.50
Andy Veit, P.C.	0.50	1,545.00	772.50
Danielle Walker	1.20	295.00	354.00
Lindsay Wasserman	0.40	910.00	364.00
Morgan Willis	5.70	365.00	2,080.50
Lydia Yale	1.00	295.00	295.00
Rachel Young	1.30	660.00	858.00
TOTALS	91.50		\$ 79,733.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Olivia Acuna	0.50	Video conference with A. Smith, K&E team re case updates (.4); revise work in process tracker (.1).
09/01/22	Nicholas Adzima	1.00	Conference with A. Smith, K&E team re work in process (.4); conference with E. Swager, K&E team, Moelis team re case status, next steps (.6).
09/01/22	Erica D. Clark	0.30	Participate in conference with A. Smith, K&E team re work in process (partial).
09/01/22	James A. D'Cruz	0.20	Telephone conference with O. Pare, K&E team re case status.
09/01/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
09/01/22	Eduardo Miro Leal	0.50	Conference with A. Smith, K&E team re work in process.
09/01/22	Melissa Mertz	0.40	Telephone conference with A. Smith, K&E team re work in process.
09/01/22	Jeffery S. Norman, P.C.	0.20	Telephone conference with A. Smith, K&E team re work in process (partial).
09/01/22	Christine A. Okike, P.C.	0.40	Telephone conference with A. Smith, K&E team re key workstreams.
09/01/22	Oliver Pare	0.60	Telephone conference with A. Smith and K&E team re case logistics, next steps (.4); prepare for same (.2).
09/01/22	Miriam A. Peguero Medrano	0.40	Telephone conference with A. Smith K&E team re work in process.
09/01/22	Adrian Salmen	1.20	Revise work in process tracker (.6); video conference with A. Smith, K&E team re work in process (.4); prepare for same (.2).
09/01/22	Gelareh Sharafi	0.30	Telephone conference with A. Smith, K&E team re work in process (partial).
09/01/22	Allyson B. Smith	0.60	Telephone conference with N. Adzima, K&E team re work in process (.4); comment on tracker for same (.2).
09/01/22	Kristen M. Stoicescu	0.20	Telephone conference with A. Smith, K&E team re case status.
09/01/22	Evan Swager	0.40	Telephone conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Claire Terry	0.40	Conference with A. Smith, K&E team re work in process.
09/01/22	Andy Veit, P.C.	0.20	Telephone conference with A. Smith, K&E team re work in process (partial).
09/02/22	Jacqueline Hahn	0.20	Compile and circulate recently filed pleadings to K&E team.
09/02/22	Allyson B. Smith	0.30	Correspond and conference with A. Gains, K&E team re schedule amendments and updates.
09/03/22	Josh Sussberg, P.C.	0.20	Telephone conference and correspond with S. Ehrlich re case status.
09/05/22	Adrian Salmen	0.40	Revise work in process tracker.
09/06/22	Olivia Acuna	0.40	Revise work in process tracker (.3); correspond with A. Salmen re same (.1).
09/06/22	Erica D. Clark	0.60	Participate in conference with K&E team re work in process (.5); prepare for same (.1).
09/06/22	James A. D'Cruz	0.70	Participate in video conference with M. Slade, K&E team re UCC document request (.6); prepare re same (.1).
09/06/22	AnnElyse Scarlett Gains	0.60	Telephone conference with A. Smith, K&E team and Stretto re case analysis (.4); correspond with A. Smith, K&E team re same (.2).
09/06/22	Nikki Gavey	0.80	Review, revise work in process tracker (.3); telephone conference with A. Smith, K&E team re same (.5).
09/06/22	Melissa Mertz	0.80	Revise work in process tracker (.3); conference with A. Smith and K&E team re work in process (.5).
09/06/22	Oliver Pare	0.50	Telephone conference with A. Smith and K&E team re case status.
09/06/22	Miriam A. Peguero Medrano	0.50	Telephone conference with A. Smith, K&E team re work in process.
09/06/22	Adrian Salmen	1.60	Revise work in process tracker (1.1); attend conference with A. Smith, K&E team re work in process (.5).
09/06/22	Gelareh Sharafi	0.60	Telephone conference with K&E team re work in process (.5); prepare for same (.1).
09/06/22	Allyson B. Smith	0.60	Conference with N. Adzima, K&E team re work in process (.5); review tracker for same (.1).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Kristen M. Stoicescu	0.50	Conference with M. Slade, K&E team re case status.
09/06/22	Josh Sussberg, P.C.	0.20	Telephone conference with S. Ehrlich re case status (.1); telephone conference with M. Renzi re case status (.1).
09/06/22	Evan Swager	0.70	Conference with A. Smith, K&E team re work in process (.5); prepare for same (.2).
09/06/22	Claire Terry	0.30	Conference with A. Smith, K&E team re work in process (partial).
09/06/22	Laura-Jayne Urso	2.50	Download from CSC website remainder of entity, organize by company and save to DMS (.7); input all entity results to master omnibus log (1.5); correspond with A. Murphy re same (.3).
09/06/22	Danielle Walker	0.20	Compile docket filings (.1); distribute to A. Smith, K&E team (.1).
09/06/22	Lindsay Wasserman	0.40	Conference with A. Smith, K&E team re work in process.
09/06/22	Morgan Willis	5.70	File notices of adjournment and notice of auction.
09/07/22	Megan Bowsher	0.80	Review, analyze dockets of adversary cases re deadline issues (.5); correspond with M. Guzaitis and Calendar Court Services re adding adversary cases to CompuLaw (.3).
09/07/22	Nikki Gavey	0.70	Office conference with E. Swager re case updates, next steps (.3); telephone conference with C. Okike, K&E team, BRG, Moelis re advisor check-in (.4).
09/07/22	Christopher Marcus, P.C.	0.30	Telephone conference with A. Smith, K&E, BRG teams re case status, updates.
09/07/22	Allyson B. Smith	0.40	Conference with C. Marcus, K&E team, Moelis, BRG teams re status, strategy.
09/07/22	Evan Swager	0.40	Telephone conference with A. Smith, Moelis, K&E, BRG teams re status.
09/07/22	Danielle Walker	0.70	Compile docket filings (.6); distribute same to K&E team (.1).
09/08/22	Olivia Acuna	0.10	Revise work in process tracker.
09/08/22	Nikki Gavey	0.10	Review, revise work in process tracker.
09/08/22	Oliver Pare	0.10	Review, revise work in process tracker.
09/08/22	Adrian Salmen	0.00	Revise work in process tracker.
09/08/22	Evan Swager	1.10	Revise work in process tracker.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Olivia Acuna	0.70	Telephone conference with A. Smith, K&E team re case status (.5); revise work in process tracker (.2).
09/09/22	Zac Ciullo	0.50	Telephone conference with A. Smith, K&E teams re coordination of tasks and strategy.
09/09/22	Erica D. Clark	0.50	Conference with A. Smith, K&E team re work in process.
09/09/22	Nikki Gavey	0.50	Telephone conference with A. Smith, K&E team re work in process.
09/09/22	Aleschia D. Hyde	0.50	Telephone conference with A. Smith, K&E team re work in process, updates.
09/09/22	Tom Kotlowski	0.50	Telephone conference with A. Smith, K&E team re all hands call.
09/09/22	Melissa Mertz	0.60	Revise work in process tracker (.1); telephone conference with A. Smith, K&E team re work in process (.5).
09/09/22	Jeffery S. Norman, P.C.	0.40	Prepare for and participate in telephone conference with C. Okike and K&E team re case and work in process status (partial).
09/09/22	Oliver Pare	0.60	Review, revise work in process tracker (.1); telephone conference with A. Smith and K&E team re work in process (.5).
09/09/22	Anne G. Peetz	0.30	Telephone conference with A. Smith, K&E team re case status.
09/09/22	Adrian Salmen	1.60	Revise work in process tracker (1.1); telephone conference with A. Smith, K&E team re work in process (.5).
09/09/22	Alexei Julian Segall	0.50	Telephone conference with A. Smith, K&E team re work in process.
09/09/22	Gelareh Sharafi	0.50	Telephone conference with K&E team and A. Smith re work in process.
09/09/22	Allyson B. Smith	0.50	Conference with N. Adzima, K&E team re work in process.
09/09/22	Trevor Snider	0.40	Participate in telephone conference with O. Pare, K&E team re open workstreams.
09/09/22	Evan Swager	0.60	Revise work in process tracker (.4); coordinate listserv (.2).
09/09/22	Claire Terry	0.50	Conference with A. Smith, K&E team re work in process.
09/09/22	Michael E. Tracht	0.40	Conference with M. Slade, K&E team re case progress and strategy.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Andy Veit, P.C.	0.30	Telephone conference with A. Smith, K&E team re updates and work in process.
09/09/22	Danielle Walker	0.30	Compile docket filings (.2); distribute same to K&E team (.1).
09/12/22	Nikki Gavey	0.30	Correspond with E. Swager, N. Adzima re deal updates, go-forward workstreams.
09/12/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to A. Smith, K&E team.
09/12/22	Alexei Julian Segall	0.50	Telephone conference with A. Smith, K&E team re work in process.
09/12/22	Allyson B. Smith	0.50	Conference with N. Adzima, K&E team re work in process.
09/13/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
09/14/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
09/15/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to K&E team.
09/15/22	Alex Noll	0.10	Correspond with Company re updates.
09/15/22	Josh Sussberg, P.C.	0.10	Correspond with S. Ehrlich re case status.
09/16/22	Zac Ciullo	0.40	Video conference with M. Slade, K&E litigation team re work in process.
09/16/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to A. Smith, K&E team.
09/16/22	Josh Sussberg, P.C.	0.20	Telephone conference with C. Marcus re case status.
09/18/22	Nikki Gavey	0.60	Correspond with A. Smith, K&E team re deal updates, next steps.
09/19/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
09/19/22	Wes Lord	1.80	Review, analyze documents re case status and next steps.
09/19/22	Lydia Yale	0.80	Draft agenda for September 29, 2022 sale hearing.
09/19/22	Rachel Young	0.00	Review, analyze first day presentation.
09/20/22	Olivia Acuna	0.40	Correspond with A. Smith, E. Swager, N. Adzima, A. Salmen re case status.
09/20/22	Nikki Gavey	0.20	Review, revise work in process chart.
09/20/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/20/22	Melissa Mertz	0.30	Revise work in process tracker.
09/20/22	Zak Piech	1.00	Analyze documents, materials re case status.
09/20/22	Laura Saal	0.30	Arrange Court Solutions live lines.
09/20/22	Adrian Salmen	0.90	Revise work in process tracker.
09/20/22	Rachel Young	0.00	Review, analyze first day declaration and sale plan.
09/21/22	Olivia Acuna	0.10	Revise work in process tracker.
09/21/22	Nicholas Adzima	1.70	Conferences with A. Smith, K&E team re status, next steps.
09/21/22	Ziv Ben-Shahar	0.90	Conference with E. Swager and K&E team re auction status and case administration (.8); prepare for same (.1).
09/21/22	Nikki Gavey	0.50	Office conference with E. Swager, N. Adzima re deal updates, case status.
09/21/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
09/21/22	Wes Lord	2.30	Conference with E. Swager and K&E team re case administration, updates (1.0); telephone conference with A. Salmen re work in process (.2); revise work in process tracker (1.1).
09/21/22	Zak Piech	1.00	Conference with E. Swager and K&E team re case administration, updates.
09/21/22	Laura Saal	0.70	Prepare and distribute calendar invites to A. Smith, K&E team re critical dates (.5); correspond with N. Adzima re same (.2).
09/21/22	Allyson B. Smith	0.50	Conference with N. Adzima, K&E team re work in process.
09/21/22	Evan Swager	1.00	Conference with M. Mertz, K&E team re case overview, next steps.
09/21/22	Rachel Young	1.00	Conference with E. Swager and K&E team re case administration, updates.
09/22/22	Olivia Acuna	0.10	Revise work in process tracker.
09/22/22	Nikki Gavey	0.50	Correspond with A. Smith, K&E team re deal updates, go-forward items.
09/22/22	Jacqueline Hahn	0.60	Update voicemail inbox (.4); compile and circulate recently filed pleadings to K&E team (.2).
09/22/22	Wes Lord	0.50	Telephone conference with A. Smith, K&E team re work in process.
09/22/22	Michael B. Slade	0.60	Telephone conference with J. Sussberg, K&E team, S. Ehrlich re case status, issues.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/22/22	Lydia Yale	0.20	Revise case calendar.
09/23/22	Nikki Gavey	0.30	Review correspondence re deal updates, next steps.
09/23/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
09/23/22	Michael B. Slade	0.50	Analyze SEC requests.
09/23/22	Josh Sussberg, P.C.	0.10	Telephone conference with C. Okike re status.
09/25/22	Michael B. Slade	0.70	Telephone conference with counsel for special committee re investigation issues (.2); analyze issues protective order (.5).
09/25/22	Allyson B. Smith	0.30	Conference with J. Sussberg, K&E team re case status.
09/25/22	Josh Sussberg, P.C.	0.30	Correspond with A. Smith, K&E team re next steps.
09/26/22	Ziv Ben-Shahar	2.20	Review, analyze case background materials.
09/26/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
09/26/22	Gelareh Sharafi	0.40	Update, revise voicemail log and letter tracker (.3); correspond with C. Terry and K&E team re same (.1).
09/26/22	Michael B. Slade	5.80	Telephone conferences re Ethos termination threat with Gidwani, Ehrlich and K&E team (1.4); draft and edit TRO brief and edit declaration re same (4.4).
09/27/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to K&E team.
09/28/22	Olivia Acuna	0.60	Revise work in process tracker (.2); conference with A. Smith, K&E team re work in process (.4).
09/28/22	Ziv Ben-Shahar	0.40	Correspond with A. Salmen, K&E team re work in process.
09/28/22	Erica D. Clark	0.10	Review, comment on work in process tracker.
09/28/22	Nikki Gavey	0.50	Conference with A. Smith, K&E team re work in process (.4); prepare for same (.1).
09/28/22	Jacqueline Hahn	0.70	Compile and circulate recently filed pleadings to K&E team.
09/28/22	Wes Lord	2.70	Review and revise work in process tracker (2.3); attend telephone conference with A. Smith, K&E team re work in process (.4).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069347
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/28/22	Melissa Mertz	0.70	Conference with A. Smith, K&E team re work in process (.4); update tracker re same (.3).
09/28/22	Oliver Pare	0.50	Conference with A. Smith and K&E team re case status, next steps (.4); prepare for same (.1).
09/28/22	Miriam A. Peguero Medrano	0.40	Telephone conference with K&E team re work in process.
09/28/22	Zak Piech	0.40	Conference with A. Smith and K&E team re case status.
09/28/22	Laura Saal	0.90	Participate in work in process conference (.4); arrange for live line for A. Lehmann re September 29 hearing (.5).
09/28/22	Adrian Salmen	0.30	Attend conference with A. Smith, K&E team re work in process (.2); prepare for same (.1).
09/28/22	Gelareh Sharafi	0.50	Conference with A. Smith and K&E team re work in process (.4); prepare for same (.1).
09/28/22	Allyson B. Smith	0.50	Conference with N. Adzima, K&E team re work in process (.4); review tracker for same (.1).
09/28/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re plan and D&O provisions.
09/28/22	Evan Swager	0.90	Review, revise work in process tracker (.5); conference with A. Smith, K&E team re work in process (.4).
09/28/22	Rachel Young	0.30	Attend conference with A. Smith, K&E team re case status.
09/29/22	Jacqueline Hahn	1.00	Update voicemail inbox (.5); compile and circulate recently filed pleadings to K&E team (.5).
09/30/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
09/30/22	Melissa Mertz	0.40	Telephone conference with K&E, BRG, Moelis teams re case updates.
09/30/22	Allyson B. Smith	0.50	Conference with C. Okike, Company advisors re case status.
Total		91.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069346

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 56,051.00

Total legal services rendered

\$ 56,051.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069346

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	3.80	1,115.00	4,237.00
James A. D'Cruz	5.10	1,110.00	5,661.00
Nikki Gavey	22.90	1,035.00	23,701.50
Christine A. Okike, P.C.	3.90	1,640.00	6,396.00
Laura Saal	2.70	480.00	1,296.00
Allyson B. Smith	11.20	1,235.00	13,832.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Morgan Willis	0.50	365.00	182.50
Lydia Yale	1.90	295.00	560.50
TOTALS	52.10		\$ 56,051.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069346

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Erica D. Clark	0.70	Conference with Company, BRG, C. Okike, K&E team re cash management matters.
09/01/22	Nikki Gavey	1.00	Correspond with Company, BRG, A. Smith, K&E team re cash management issues, new bank account.
09/01/22	Christine A. Okike, P.C.	0.90	Review cash flow forecast (.2); telephone conference with W. Chan, P. Farley, BRG team, E. Clark, K&E team re cash management (.7).
09/01/22	Allyson B. Smith	0.80	Conference with Company, BRG, C. Okike, K&E team re cash management matters (.5); review cash flow forecast (.3).
09/02/22	Nikki Gavey	3.70	Correspond with C. Okike, U.S. Trustee, Company re revised bank account schedule (.4); review, revise same (1.1); correspond with Company, U.S. Trustee, UCC re new bank account (.9); research re debit card issues (.7); correspond with A. Smith, C. Okike re same (.2); correspond with Company, C. Okike re bank outreach re ACH chargeback letter (.2); analyze issues re same (.2).
09/02/22	Allyson B. Smith	0.70	Correspond with C. Okike, N. Sauer re debit card issues (.2); review analysis re same (.5).
09/03/22	Christine A. Okike, P.C.	0.30	Correspond with D. Azman re Alameda loans (.1); correspond with J. Sussberg, B. Tichenor, M. Renzi re same (.2).
09/06/22	Erica D. Clark	0.20	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069346

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Nikki Gavey	2.30	Analyze issues re revised third interim cash management order (.2); correspond with L. Wasserman re same (.1); revise cash management order re same (.9); telephone conference with Company, BRG, E. Clark re daily cash management matters (.2); correspond with Company re cash management issues, ACH chargebacks (.3); analyze issues re bank diligence requests re same (.2); correspond with A. Smith re FBO withdrawal issues (.2); correspond with Company, customers re ACH chargeback returns (.2).
09/06/22	Allyson B. Smith	0.70	Teleconference with E. Clark, K&E team, BRG, Company re cash management matters (.2); review correspondence re ACH chargebacks (.3); conference with N. Gavey re FBO withdrawal issues (.2).
09/08/22	Erica D. Clark	0.50	Conference with Company, BRG, N. Sauer, K&E team re cash management matters (.3); analyze issues re same (.1); correspond with N. Sauer, K&E and BRG re same (.1).
09/08/22	James A. D'Cruz	5.10	Analyze and revise company documents re loans.
09/08/22	Nikki Gavey	2.60	Correspond with Company re ACH chargebacks (.1); review, revise tracker re same (1.5); telephone conference with BRG team, Company, E. Clark re daily cash management issues (.3); telephone conference with M. Goodwin re cash management issues (.3); analyze issues, next steps re same (.2); review, revise third interim cash management order (.2).
09/08/22	Allyson B. Smith	0.50	Conference with Company, BRG, E. Clark, K&E team re cash management matters (.3); correspond with N. Gavey re third interim cash management order (.2).
09/09/22	Nikki Gavey	1.00	Correspond with C. Okike re cash management relief (.1); analyze issues re same (.1); revise third interim cash management order (.5); correspond with C. Okike, U.S. Trustee re same (.2); correspond with customer re ACH chargeback (.1).
09/09/22	Christine A. Okike, P.C.	1.10	Review cash management order re coin report (.2); review Alameda payoff letter (.9).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069346
 Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Allyson B. Smith	1.20	Correspond with C. Okike re cash management order (.1); correspond with C. Okike, U. S Trustee re same (.2); correspond with N. Gavey re ACH chargebacks (.2); review revised payoff letter (.7).
09/12/22	Nikki Gavey	1.30	Review, revise cash management order (.7); correspond with U.S. Trustee re same (.1); analyze correspondence from bank re ACH chargeback issues (.1); correspond with Company re same (.2); review, revise notice of adjournment of cash management hearing (.2).
09/12/22	Christine A. Okike, P.C.	1.40	Analyze Alameda loan (.6); review intercompany loans (.8).
09/12/22	Christine A. Okike, P.C.	0.20	Review, analyze third interim cash management order.
09/12/22	Laura Saal	1.00	Prepare notice of adjournment re final cash management order (.5); file same (.3); coordinate service of same (.2).
09/12/22	Allyson B. Smith	2.40	Correspond with N. Gavey re cash management order, outstanding issues (.2); review, analyze intercompany loans (1.0); review, finalize collateral return pleadings (1.2).
09/12/22	Josh Sussberg, P.C.	0.10	Correspond with D. Azman re intercompany loan.
09/12/22	Lydia Yale	1.90	File return collateral motion.
09/13/22	Nikki Gavey	0.60	Analyze cash management order re constituent language, related issues (.5); correspond with C. Okike, K&E team re same (.1).
09/14/22	Erica D. Clark	0.40	Conference with Company, BRG, N. Sauer, K&E team re cash management, monthly operating report matters.
09/14/22	Nikki Gavey	2.10	Correspond with counsel to Wells Fargo re revised cash management order (.2); revise same (1.0); correspond with U.S. Trustee re same (.1); correspond with customers, Company re ACH chargeback issues (.4); telephone conference with E. Clark, BRG, Company re daily cash management issues (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069346

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Allyson B. Smith	0.40	Conference with Company, BRG, E. Clark, K&E team re cash management matters.
09/15/22	Erica D. Clark	1.20	Conference with Company, BRG, N. Sauer, K&E team re cash management, monthly operating report matters (.4); analyze monthly operating report re filing coordination (.8).
09/15/22	Nikki Gavey	1.20	Review, revise cash management order (.7); correspond with U.S. Trustee re same (.1); telephone conference with A. Smith, K&E team, Company, BRG team re daily cash management issues (.4).
09/15/22	Allyson B. Smith	0.40	Conference with Company, BRG, E. Clark, K&E team re cash management matters.
09/16/22	Nikki Gavey	1.30	Telephone conference with customer re withdrawal issue (.2); correspond with Company re same (.2); correspond with customer re same (.1); analyze various cash management issues (.6); correspond with Company re same (.2).
09/18/22	Morgan Willis	0.50	Analyze FBO motion and transcript (.3); correspond with A. Hyde re same (.2).
09/19/22	Nikki Gavey	2.70	Correspond with A. Smith, Company, BRG re cash management issues (1.0); analyze issues re same (.9); draft correspondence re notice of intercompany transfer (.3); correspond with Company re same (.3); correspond with BRG re same (.2).
09/19/22	Laura Saal	1.70	Research precedent re motion to seal (.5); prepare notice of filing of redacted payoff letter (.4); file motion to seal (.3); file notice of filing redacted fee letter (.3); coordinate service of same (.2).
09/19/22	Allyson B. Smith	2.70	Correspond with N. Gavey, Company, BRG re cash management issues (1.0); analyze issues re same (.9); review correspondence re notice of intercompany transfer (.3); correspond with O. Acuna, K&E team re payoff letter (.5).
09/20/22	Erica D. Clark	0.40	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069346
 Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/20/22	Nikki Gavey	1.70	Correspond with J. Brosnahan, BRG, Moelis teams re cash management issues (.5); correspond with A. Smith re revised cash management order (.1); analyze issues re same (.2); revise same (.2); correspond with U.S. Trustee re same (.2); telephone conference with E. Clark, Company, BRG re daily cash management issues (.4); correspond with M. Goodwin (BRG) re same (.1).
09/20/22	Allyson B. Smith	0.50	Conference with Company, BRG re cash management.
09/26/22	Nikki Gavey	0.10	Telephone conference with BRG, Company re daily cash management coordination.
09/27/22	Nikki Gavey	0.30	Telephone conference with E. Clark, Company, BRG re daily cash coordination.
09/29/22	Erica D. Clark	0.40	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.
09/29/22	Nikki Gavey	0.50	Telephone conference with BRG, Company, E. Clark, A. Smith re daily cash coordination call (.4); correspond with Company re follow-up to same (.1).
09/29/22	Allyson B. Smith	0.90	Telephone conference with McDermott, FTI, BRG, Moelis re variance (.5); telephone conference with BRG, Company, N. Sauer re daily cash coordination call (.4).
09/30/22	Nikki Gavey	0.50	Draft declaration in support of crypto security.
Total		52.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069356

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 80,487.00

Total legal services rendered

\$ 80,487.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069356

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	10.90	910.00	9,919.00
Nicholas Adzima	4.50	1,115.00	5,017.50
Ziv Ben-Shahar	1.10	660.00	726.00
Erica D. Clark	0.10	1,115.00	111.50
Nikki Gavey	9.60	1,035.00	9,936.00
Jacqueline Hahn	6.30	295.00	1,858.50
Wes Lord	0.60	660.00	396.00
Melissa Mertz	4.70	910.00	4,277.00
Christine A. Okike, P.C.	3.80	1,640.00	6,232.00
Oliver Pare	7.80	910.00	7,098.00
Zak Piech	1.30	660.00	858.00
Adrian Salmen	7.20	795.00	5,724.00
Alexei Julian Segall	0.50	795.00	397.50
Gelareh Sharafi	20.00	660.00	13,200.00
Josh Sussberg, P.C.	0.20	1,845.00	369.00
Evan Swager	6.80	1,035.00	7,038.00
Claire Terry	2.40	910.00	2,184.00
Lindsay Wasserman	4.70	910.00	4,277.00
Rachel Young	0.60	660.00	396.00
Tanzila Zomo	1.60	295.00	472.00
TOTALS	94.70		\$ 80,487.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069356
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Olivia Acuna	1.30	Telephone conferences with customers re chapter 11 status.
09/01/22	Jacqueline Hahn	0.40	Update voicemail inbox.
09/01/22	Christine A. Okike, P.C.	0.60	Review, analyze customer letters.
09/01/22	Oliver Pare	0.40	Telephone conferences with customers re case status.
09/01/22	Adrian Salmen	0.50	Correspond with G. Sharafi re voicemail log (.2); revise voicemail log (.3).
09/01/22	Gelareh Sharafi	0.60	Revise voicemail log (.3); correspond with C. Terry and K&E team re same (.1); revise letter tracker (.2).
09/01/22	Evan Swager	0.50	Correspond with customers re inquiries.
09/01/22	Lindsay Wasserman	0.20	Telephone conferences with stakeholders re case status.
09/02/22	Olivia Acuna	0.40	Telephone conferences with customers re chapter 11 status.
09/02/22	Jacqueline Hahn	0.40	Update voicemail inbox.
09/02/22	Melissa Mertz	0.50	Telephone conferences with customers re case issues, questions.
09/02/22	Oliver Pare	0.40	Telephone conferences with customers re case status.
09/02/22	Gelareh Sharafi	0.90	Telephone conferences with customers re chapter 11 status.
09/02/22	Gelareh Sharafi	1.00	Revise voicemail log and letter tracker (.8); correspond with E. Swager and A. Salmen re same (.2).
09/02/22	Lindsay Wasserman	0.70	Telephone conferences with stakeholders re case status.
09/05/22	Alexei Julian Segall	0.50	Correspond with Moelis team re user count.
09/06/22	Nikki Gavey	0.30	Review, analyze letter from customer.
09/06/22	Oliver Pare	0.40	Telephone conferences with customers re case status.
09/06/22	Adrian Salmen	1.30	Correspond with customers re bankruptcy inquiries.
09/06/22	Gelareh Sharafi	0.90	Revise voicemail log and letter tracker (.7); correspond with C. Terry and K&E team re same (.2).
09/06/22	Evan Swager	0.70	Correspond with customers re inquiries.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069356
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Lindsay Wasserman	1.40	Telephone conferences with customers re case status.
09/07/22	Olivia Acuna	0.30	Telephone conferences with customers re case status.
09/07/22	Nikki Gavey	0.90	Telephone conference with customers, shareholders re inquiries (.7); correspond with Stretto re same (.2).
09/07/22	Oliver Pare	0.60	Telephone conferences with customers re case logistics.
09/07/22	Adrian Salmen	0.50	Correspond with customers re bankruptcy.
09/07/22	Gelareh Sharafi	0.50	Telephone conferences with customers re chapter 11 cases.
09/07/22	Gelareh Sharafi	0.40	Revise voicemail log (.3); correspond with K&E team re same (.1).
09/07/22	Tanzila Zomo	1.00	Compile and circulate recent voice mails to K&E team.
09/08/22	Olivia Acuna	1.30	Telephone conferences with customers re case status.
09/08/22	Nikki Gavey	2.60	Telephone conferences with customers, banks, shareholders re inquiries (2.1); correspond with Stretto, BRG re same (.4); telephone conference with Stretto re same (.1).
09/08/22	Oliver Pare	0.30	Telephone conferences with customers re case status.
09/08/22	Gelareh Sharafi	0.60	Telephone conferences with customers re case inquiries.
09/08/22	Gelareh Sharafi	0.70	Revise voicemail log (.4), correspond with E. Swager, K&E team re same (.1); update letter tracker (.2).
09/08/22	Evan Swager	0.60	Correspond with customers, N. Gavey re inquiries.
09/08/22	Lindsay Wasserman	0.70	Telephone conferences with stakeholders re case status.
09/09/22	Olivia Acuna	0.50	Telephone conferences with customers re case status.
09/09/22	Nikki Gavey	0.50	Telephone conference with shareholder re claims inquiries.
09/09/22	Melissa Mertz	1.70	Telephone conferences with customers re case questions, issues (1.3); correspond with customers re same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069356

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Oliver Pare	0.40	Telephone conferences with customers re case status.
09/09/22	Gelareh Sharafi	1.20	Telephone conferences with customers re case inquiries.
09/09/22	Gelareh Sharafi	0.40	Revise voice mail log, letter tracker and parties in interest list (.3); correspond with K&E team and C. Terry re same (.1).
09/09/22	Evan Swager	0.70	Correspond with customers re inquiries.
09/09/22	Lindsay Wasserman	0.40	Telephone conferences with stakeholders re case status.
09/09/22	Tanzila Zomo	0.60	Compile and circulate recent voicemails to K&E team.
09/12/22	Olivia Acuna	0.30	Telephone conferences with customers re case status.
09/12/22	Jacqueline Hahn	0.70	Update voicemail inbox.
09/12/22	Adrian Salmen	1.10	Correspond with customers re bankruptcy inquiries.
09/12/22	Gelareh Sharafi	0.50	Telephone conference with customers re case status.
09/12/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
09/12/22	Claire Terry	0.90	Telephone conferences with parties in interest re inquiries (.7); revise call log tracker re same (.2).
09/12/22	Lindsay Wasserman	0.20	Telephone conferences with stakeholders re case status.
09/13/22	Olivia Acuna	0.90	Telephone conferences with customers re case status.
09/13/22	Jacqueline Hahn	0.70	Update voicemail inbox.
09/13/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.3); correspond with C. Terry and K&E team re same (.2).
09/13/22	Claire Terry	0.10	Revise call log tracker.
09/13/22	Lindsay Wasserman	0.10	Telephone conferences with stakeholders re case status.
09/14/22	Olivia Acuna	2.00	Telephone conferences with customers re case status (1.4); correspond with customers re same (.6).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069356

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Nikki Gavey	1.60	Correspond with G. Sharafi re customer outreach tracker (.1); correspond with customer re inquiry on filing a proof of claim (.1); telephone conferences with customers, shareholders re case inquiries (1.4).
09/14/22	Jacqueline Hahn	0.80	Revise voicemail inbox.
09/14/22	Oliver Pare	1.60	Telephone conferences with customers re case status.
09/14/22	Gelareh Sharafi	0.50	Telephone conference with customers re case status.
09/14/22	Gelareh Sharafi	0.90	Revise voicemail log (.2); correspond with C. Terry and K&E team re same (.2), revise letter tracker (.5).
09/14/22	Evan Swager	0.40	Correspond with customers re inquiries.
09/14/22	Claire Terry	0.50	Telephone conferences with parties in interest re inquiries (.4); revise call log tracker re same (.1).
09/15/22	Olivia Acuna	0.70	Telephone conferences with customers re chapter 11 status.
09/15/22	Nicholas Adzima	1.20	Conferences with customers re status.
09/15/22	Jacqueline Hahn	0.50	Revise voicemail inbox.
09/15/22	Melissa Mertz	1.40	Telephone conferences with customers re questions, case updates (1.3); revise tracker re same (.1).
09/15/22	Oliver Pare	1.40	Telephone conferences with customers re case status.
09/15/22	Adrian Salmen	1.30	Correspond with C. Terry re voicemail log (.4); correspond with customers re bankruptcy inquiries (.9).
09/15/22	Gelareh Sharafi	0.50	Telephone conference with customers re case status.
09/15/22	Gelareh Sharafi	0.60	Revise voicemail log and letter tracker (.5); correspond with C. Terry and K&E team re same (.1).
09/15/22	Lindsay Wasserman	0.30	Telephone conferences with stakeholders re case status.
09/16/22	Olivia Acuna	0.70	Telephone conferences with customers re chapter 11 status.
09/16/22	Nicholas Adzima	2.20	Telephone conferences with customers re status.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069356

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/16/22	Nikki Gavey	1.50	Telephone conference with customers, shareholders re case inquiries (1.3); correspond with BRG team re same (.2).
09/16/22	Jacqueline Hahn	0.80	Revise voicemail inbox.
09/16/22	Oliver Pare	0.40	Telephone conferences with customers re case status.
09/16/22	Adrian Salmen	0.60	Correspond with customers re bankruptcy inquiries.
09/16/22	Gelareh Sharafi	0.50	Revise letter tracker and voicemail log (.4); correspond with C. Terry and K&E team re same (.1).
09/16/22	Evan Swager	0.60	Correspond with customers re inquiries (.4); correspond with Stretto re same (.2).
09/16/22	Lindsay Wasserman	0.30	Telephone conferences with stakeholders re case status.
09/18/22	Nikki Gavey	0.10	Correspond with customer re bankruptcy case inquiry.
09/19/22	Olivia Acuna	0.40	Telephone conference with customer re chapter 11 status.
09/19/22	Nikki Gavey	1.30	Correspond with customers, stakeholders re bankruptcy inquiries.
09/19/22	Jacqueline Hahn	0.50	Revise voicemail inbox.
09/19/22	Oliver Pare	0.20	Telephone conferences with customers re case status.
09/19/22	Gelareh Sharafi	0.50	Telephone conferences with customers re case status.
09/19/22	Gelareh Sharafi	0.50	Revise letter tracker and voicemail log (.3); correspond with C. Terry and K&E team re same (.2).
09/19/22	Evan Swager	0.50	Correspond with customers re inquiries.
09/19/22	Claire Terry	0.40	Telephone conferences with parties in interests re inquiries.
09/20/22	Olivia Acuna	0.70	Telephone conferences with customers re chapter 11 status.
09/20/22	Nikki Gavey	0.30	Telephone conferences with creditors re case inquiries.
09/20/22	Jacqueline Hahn	0.20	Update voicemail inbox.
09/20/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.3); correspond with C. Terry and K&E team re same (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069356

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/20/22	Lindsay Wasserman	0.30	Telephone conferences with stakeholders re case status.
09/21/22	Olivia Acuna	0.70	Telephone conferences with customers re chapter 11 status.
09/21/22	Nikki Gavey	0.20	Telephone conferences with customers re case inquiries.
09/21/22	Jacqueline Hahn	0.60	Revise voicemail inbox.
09/21/22	Oliver Pare	0.30	Telephone conferences with customers re case status.
09/21/22	Adrian Salmen	0.80	Correspond with customers re bankruptcy inquiries.
09/21/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.3), correspond with C. Terry and K&E team re same (.2).
09/21/22	Claire Terry	0.50	Telephone conferences with parties in interest re inquiries (.4); revise call tracker re same (.1).
09/22/22	Olivia Acuna	0.30	Telephone conferences with customers re chapter 11 status.
09/22/22	Melissa Mertz	0.60	Telephone conferences with customers re case updates, questions.
09/22/22	Gelareh Sharafi	1.00	Telephone conference with customers re case status, update voicemail log tracker.
09/22/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.3); correspond with C. Terry and K&E team re same (.2).
09/22/22	Lindsay Wasserman	0.10	Telephone conferences with stakeholders re case status.
09/23/22	Jacqueline Hahn	0.20	Revise voicemail inbox.
09/23/22	Christine A. Okike, P.C.	0.80	Review and revise press release.
09/23/22	Oliver Pare	0.30	Telephone conferences with customers re case status.
09/23/22	Gelareh Sharafi	0.70	Telephone conference with customers re case status (.4); revise voicemail log tracker (.3).
09/23/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.3); correspond with C. Terry and K&E team re same (.2).
09/23/22	Evan Swager	1.10	Correspond with customers re inquiries.
09/24/22	Christine A. Okike, P.C.	0.30	Telephone conference with S. Cohen, Teneo team, C. Murphy, Moelis team, J. Sussberg, K&E team re communications.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069356
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/25/22	Christine A. Okike, P.C.	0.60	Telephone conference with C. Hsia, Teneo team, C. Murphy, Moelis team, A. Smith, K&E team re press release (.2); review press release (.4).
09/25/22	Josh Sussberg, P.C.	0.20	Creditor correspondence and outreach.
09/26/22	Nikki Gavey	0.10	Telephone conferences with customer re case inquiries.
09/26/22	Jacqueline Hahn	0.30	Revise voicemail inbox.
09/26/22	Christine A. Okike, P.C.	1.50	Review press release (.6); review Q&A communications materials (.9).
09/26/22	Gelareh Sharafi	0.50	Telephone conferences with customers re case status.
09/26/22	Evan Swager	0.60	Correspond with customers re inquiries.
09/27/22	Ziv Ben-Shahar	0.80	Telephone conference with M. Mertz, K&E team re customer communications (.5); correspond with M. Mertz re same (.3).
09/27/22	Jacqueline Hahn	0.20	Update voicemail inbox.
09/27/22	Wes Lord	0.60	Conference with E. Swager re creditor questions.
09/27/22	Melissa Mertz	0.50	Conference with O. Acuna, K&E team re customer call updates.
09/27/22	Oliver Pare	1.10	Telephone conferences with customers re case status (.6); conference with E. Swager and K&E team re customer communications (.5).
09/27/22	Zak Piech	1.00	Conference with E. Swager and K&E team re customer communications (.5); correspond with M. Mertz, K&E team re same (.5).
09/27/22	Gelareh Sharafi	0.50	Telephone conference with customers re case status.
09/27/22	Gelareh Sharafi	0.50	Conference with O. Pare and K&E team re creditor communications.
09/27/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.4); correspond with C. Terry and K&E team re same (.1).
09/27/22	Evan Swager	0.50	Conference with O. Pare, K&E team re customer inquiries, talking points.
09/27/22	Rachel Young	0.60	Conference with M. Mertz, K&E team re customer communication (.5); correspond with M. Mertz re same (.1).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069356
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/28/22	Olivia Acuna	0.40	Correspond with Z. Piech, K&E team re customer calls (.2); telephone conference with Z. Piech re same (.2).
09/28/22	Ziv Ben-Shahar	0.30	Review, analyze account holder correspondence (.2); correspond with account holder re account issues (.1).
09/28/22	Nikki Gavey	0.20	Telephone conference with creditors re case inquiries.
09/28/22	Zak Piech	0.20	Conference with O. Acuna re customer outreach.
09/28/22	Adrian Salmen	1.10	Correspond with customers re bankruptcy inquiries.
09/28/22	Gelareh Sharafi	0.60	Revise voicemail log and letter tracker (.5), correspond with C. Terry and K&E team re same (.1).
09/29/22	Zak Piech	0.10	Telephone conference with customer re case updates, questions.
09/29/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.4); correspond with C. Terry and K&E team re same (.1).
09/30/22	Nicholas Adzima	1.10	Telephone conferences with customers and vendors re case status.
09/30/22	Erica D. Clark	0.10	Correspond with Company re vendor concerns.
09/30/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.4); correspond with C. Terry and K&E team re same (.1).
09/30/22	Evan Swager	0.60	Correspond with customers re case status, inquiries (.4); correspond with Stretto team re same (.2).
Total		94.70	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069358

Client Matter: 53320-9

In the Matter of Claims Administration and Objections

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 9,811.00

Total legal services rendered

\$ 9,811.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069358

Voyager Digital Ltd.

Matter Number:

53320-9

Claims Administration and Objections

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.60	1,115.00	669.00
Richard U. S. Howell, P.C.	1.80	1,435.00	2,583.00
Christine A. Okike, P.C.	0.60	1,640.00	984.00
Laura Saal	0.70	480.00	336.00
Allyson B. Smith	3.00	1,235.00	3,705.00
Lydia Yale	5.20	295.00	1,534.00
TOTALS	11.90		\$ 9,811.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069358
 Matter Number: 53320-9

Claims Administration and Objections

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	Erica D. Clark	0.60	Conference with A. Smith, K&E and BRG teams re preference analysis (.2); analyze issues re same (.4).
09/07/22	Allyson B. Smith	1.00	Conference with E. Clark, K&E team, BRG re preference analysis (.2); analyze issues re same (.6); follow up with P. Farley re same (.2).
09/08/22	Lydia Yale	1.30	Correspond with L. Saal, E. Swager and O. Pare re preparing a claim settlement agreement to be drafted.
09/09/22	Christine A. Okike, P.C.	0.60	Telephone conference with M. Renzi re intercompany claims (.3); correspond with F. Yates re indemnification claims (.3).
09/09/22	Allyson B. Smith	1.20	Analyze intercompany claims.
09/09/22	Lydia Yale	3.90	Draft claims settlement agreement.
09/19/22	Richard U. S. Howell, P.C.	1.80	Prepare and review correspondence re claims investigation process (1.3); telephone conference re same (.5).
09/22/22	Laura Saal	0.70	File objection to baba motion (.3); correspond with A. Hyde re same (.2); coordinate service of same (.2).
09/28/22	Allyson B. Smith	0.80	Telephone conference with BRG re preference analysis (.3); analyze same (.5).
Total		11.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069359

Client Matter: 53320-10

In the Matter of Official Committee Matters and Meetings

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 209,837.50

Total legal services rendered

\$ 209,837.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069359

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.30	910.00	273.00
Nicholas Adzima	2.80	1,115.00	3,122.00
Zac Ciullo	61.70	1,155.00	71,263.50
Erica D. Clark	0.50	1,115.00	557.50
James A. D'Cruz	32.90	1,110.00	36,519.00
Nikki Gavey	0.50	1,035.00	517.50
Richard U. S. Howell, P.C.	9.10	1,435.00	13,058.50
Christine A. Okike, P.C.	0.40	1,640.00	656.00
Michael B. Slade	0.20	1,645.00	329.00
Allyson B. Smith	0.40	1,235.00	494.00
Michael S. Smith	7.70	985.00	7,584.50
Josh Sussberg, P.C.	0.80	1,845.00	1,476.00
Evan Swager	0.60	1,035.00	621.00
Michael E. Tracht	54.70	1,135.00	62,084.50
Katie J. Welch	10.90	1,035.00	11,281.50
TOTALS	183.50		\$ 209,837.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069359
 Matter Number: 53320-10

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Zac Ciullo	3.40	Revise interview notes for B. Silard special committee interview (.3) correspond with E. Clark, K&E team re same (.1); prepare for interview preparation session for G. Hanshe (1.2); conference with G. Hanshe in preparation for special committee interview (1.7); telephone conference with Y. French re strategy for G. Hanshe interview (.1).
09/01/22	Erica D. Clark	0.50	Analyze issues re UCC preference analysis request (.4); correspond with Z. Ciullo, K&E team re same (.1).
09/01/22	Josh Sussberg, P.C.	0.10	Telephone conference with A. Smith re FTI diligence.
09/02/22	Michael E. Tracht	7.20	Conference with M. Lalwani re upcoming interview (2.5); review, analyze documents re same (4.7).
09/03/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re UCC updates and status.
09/04/22	Zac Ciullo	0.40	Analyze 3AC bankruptcy filings, Company internal documents, and Company corporate documents re production in response to special committee's document requests.
09/04/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Azman re case status and next steps (.2); correspond with D. Azman re same (.1).
09/05/22	Zac Ciullo	2.50	Analyze Company internal documents in response to request for information from special committee (1.2); prepare for interview preparation session for R. Whooley (1.3).
09/06/22	Zac Ciullo	7.50	Prepare for interview preparation session for R. Whooley (3.3); conference with R. Whooley re preparation for special committee interview (3.7); prepare for interview preparation session for G. Hanshe (.5).
09/06/22	Michael E. Tracht	10.10	Participate in M. Lalwani interview (3.5); conference with N. Wasdin, Z. Ciullo and R. Whooley re upcoming interview (2.2); analyze and compile E. Psaropoulos custodial data re upcoming interview (4.4).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069359
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	Zac Ciullo	9.60	Conference with R. Whooley re special committee interview (1.5); participate in and defend special committee interview of R. Whooley (6.6); analyze G. Hanshe text messages in preparation for special committee interview (.8); conference with G. Hanshe re special committee interview (.7).
09/07/22	Nikki Gavey	0.50	Telephone conference with A. Smith, K&E team, BRG, Moelis, UCC re case updates.
09/07/22	Christine A. Okike, P.C.	0.40	Telephone conference with M. Renzi, BRG team, B. Tichenor, Moelis team, A. Smith, K&E team re key workstreams.
09/07/22	Allyson B. Smith	0.40	Conference with UCC advisors, C. Okike, K&E team, Moelis, BRG teams re status.
09/07/22	Michael E. Tracht	11.20	Analyze documents re E. Psaropoulos interview (1.0); participate in interview of R. Whooley (9.1); draft interview notes (.5); correspond with M. Slade, K&E team re same (.6).
09/08/22	Olivia Acuna	0.30	Prepare for UCC town hall (.1); virtually participate in same (.2).
09/08/22	Zac Ciullo	5.40	Conference with G. Hanshe re special committee interview (.5); participate in and defend special committee interview of G. Hanshe (4.8); coordinate creation of D. Brill binder for special committee interview preparation (.1).
09/08/22	Evan Swager	0.60	Review, revise second town hall transcript.
09/08/22	Michael E. Tracht	3.50	Conference with S. Ehrlich re preparation for upcoming Special Committee interview (1.5); analyze documents brought by UCC re upcoming witness preparation sessions (.7); review, analyze additional correspondence re production to committees (1.3).
09/09/22	Zac Ciullo	3.20	Coordinate document productions in response to UCC requests (.1); analyze documents concerning loan counterparties for document productions in re response to UCC document requests (3.1).
09/09/22	Zac Ciullo	1.80	Telephone conference with R. Howell re strategy for P. Kramer interview (.1); draft notes from G. Hanshe interview (1.6); correspond with A. Smith, K&E team re same (.1).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069359
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	James A. D'Cruz	8.20	Analyze and compile documents re UCC document requests.
09/09/22	Michael S. Smith	7.70	Research re legal standard for sub rosa objections in Second Circuit (3.0); draft memorandum re same (2.6); review, revise documents re lending decisions (2.1).
09/09/22	Katie J. Welch	3.30	Review and analyze documents for UCC document requests.
09/10/22	James A. D'Cruz	2.80	Analyze and compile documents re UCC document requests.
09/11/22	James A. D'Cruz	2.30	Analyze and compile documents re UCC document requests (2.2); correspond with Z. Cuillo re privilege question (.1).
09/11/22	Michael E. Tracht	2.60	Conference with S. Ehrlich and E. Psaropoulos re interview preparation.
09/11/22	Katie J. Welch	3.80	Review and analyze documents re UCC document requests.
09/12/22	Zac Ciullo	2.00	Coordinate document review and production assignments in response to UCC requests for production (.2); analyze documents re UCC requests for production (1.4); coordinate quality control review re same (.1); telephone conference with N. Wasdin re document production issues in response to UCC requests (.2); correspond with N. Wasdin re same (.1).
09/12/22	Zac Ciullo	4.10	Participate in special committee interview of S. Ehrlich.
09/12/22	James A. D'Cruz	6.30	Analyze and compile documents re UCC document requests (4.1); analyze Benzinga articles (1.8); analyze P. Kramer interview notes summary (.4).
09/12/22	Richard U. S. Howell, P.C.	9.10	Prepare for and attend S. Ehrlich interview (6.5); prepare for additional special committee interviews (2.6).
09/12/22	Michael E. Tracht	8.80	Assist in interview of S. Ehrlich (7.1); conference with E. Psaropoulos re interview preparation (.6); further review, analyze documents re potential production to committees (1.1).
09/13/22	Zac Ciullo	3.90	Analyze documents related to loan counterparties in response to UCC requests.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069359
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/13/22	James A. D'Cruz	3.70	Analyze and compile documents re UCC document requests (2.2); correspond with Z. Cuillo re same (.1); review and analyze statements by Voyager officers (1.3); correspond with K. Stoicescu re Voyager interviews (.1).
09/13/22	Michael E. Tracht	9.00	Assist in E. Psaropoulos interview preparation (7.9); correspond with Company, A. Smith, K&E team re D. Brill interview materials (.2); draft post-interview memoranda (.9).
09/14/22	Nicholas Adzima	0.80	Correspond with UCC re status, next steps.
09/14/22	Zac Ciullo	1.50	Telephone conference with N. Wasdin re UCC requests for document production (.1); correspond with paralegal team re same (.1); analyze document productions re UCC requests (1.3).
09/14/22	Zac Ciullo	0.10	Telephone conference with N. Wasdin re E. Psarapoulos interview and key themes.
09/15/22	Zac Ciullo	0.20	Correspond with M. Slade re UCC document production request (.1); coordinate review of loan counterparty documents in response to UCC document requests (.1).
09/16/22	Zac Ciullo	0.50	Coordinate document review in response to UCC requests (.2); correspond with N. Wasdin re production status re UCC requests for production (.1); telephone conference with N. Wasdin re same (.2).
09/16/22	James A. D'Cruz	9.60	Review and analyze instructions from Z. Cuillo re document review project (.1); analyze, revise documents in response to UCC inquiry (8.5); revise certain documents re privileged items (.5); draft and revise chart of key documents (.3); correspond with Z. Cuillo and K&E team re key documents (.1); draft summary re same (.1).
09/16/22	Katie J. Welch	0.50	Participate in video conference with J. D'Cruz, K&E team re status of UCC document review.
09/17/22	Michael E. Tracht	1.10	Review, analyze additional materials potentially re lending relationship with Alameda.
09/17/22	Katie J. Welch	3.30	Review and revise documents for UCC document requests.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069359
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/19/22	Zac Ciullo	0.70	Telephone conference with N. Wasdin re UCC requests.
09/19/22	Zac Ciullo	1.20	Analyze and summarize review batches and key documents re UCC requests for production.
09/19/22	Zac Ciullo	1.30	Analyze UCC requests re status of productions.
09/19/22	Michael B. Slade	0.20	Telephone conference with UCC counsel re case updates, status.
09/19/22	Michael E. Tracht	0.20	Correspond with Z. Ciullo re influencer agreements.
09/20/22	Zac Ciullo	6.10	Analyze documents re UCC requests for production.
09/20/22	Michael E. Tracht	1.00	Correspond with Z. Ciullo re quality-control review of documents concerning Alameda (.1); quality-control review re same (.9).
09/21/22	Nicholas Adzima	1.00	Participate in conferences with UCC, Company advisors re status, next steps.
09/21/22	Zac Ciullo	4.40	Analyze documents to determine responsiveness and privilege re UCC requests for production.
09/22/22	Zac Ciullo	1.90	Coordinate and conduct quality control review re documents responsive to UCC requests for production.
09/23/22	Nicholas Adzima	1.00	Conferences with UCC advisors re plan considerations.
09/23/22	Josh Sussberg, P.C.	0.30	Correspond with UCC re timing and next steps.
Total		183.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069360

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 1,955,830.50

Total legal services rendered

\$ 1,955,830.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	24.40	910.00	22,204.00
Nicholas Adzima	208.30	1,115.00	232,254.50
Bob Allen, P.C.	0.30	1,425.00	427.50
Jack M. Amaro	1.40	1,035.00	1,449.00
Psalm Cheung	3.30	1,115.00	3,679.50
Zac Ciullo	0.50	1,155.00	577.50
Erica D. Clark	2.00	1,115.00	2,230.00
Jack Coles	4.20	1,170.00	4,914.00
James A. D'Cruz	0.30	1,110.00	333.00
Sharon Davidov	3.80	1,035.00	3,933.00
Jonathan L. Davis, P.C.	29.00	1,795.00	52,055.00
Sally Evans	0.30	1,430.00	429.00
Nikki Gavey	22.20	1,035.00	22,977.00
Susan D. Golden	1.60	1,315.00	2,104.00
John Thomas Goldman	0.50	1,355.00	677.50
Nick Guisinger	0.50	265.00	132.50
Meghan E. Guzaitis	0.80	480.00	384.00
Luci Hague	4.30	1,235.00	5,310.50
Jacqueline Hahn	1.20	295.00	354.00
Andrew Houlin	4.80	1,035.00	4,968.00
Richard U. S. Howell, P.C.	10.20	1,435.00	14,637.00
R.D. Kohut	2.70	1,395.00	3,766.50
Tom Kotlowski	2.10	910.00	1,911.00
Erika Krum	1.00	910.00	910.00
Steven R. Lackey	0.70	1,170.00	819.00
Eduardo Miro Leal	204.90	1,235.00	253,051.50
Matthew Lovell, P.C.	10.60	1,560.00	16,536.00
Mario Mancuso, P.C.	0.30	1,830.00	549.00
Christopher Marcus, P.C.	96.30	1,845.00	177,673.50
Melissa Mertz	82.00	910.00	74,620.00
Alexandra Mihalas	1.90	1,695.00	3,220.50
Aidan S. Murphy	32.20	1,170.00	37,674.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Alex Noll	0.50	910.00	455.00
Jeffery S. Norman, P.C.	2.70	1,775.00	4,792.50
Christine A. Okike, P.C.	149.50	1,640.00	245,180.00
Oliver Pare	12.10	910.00	11,011.00
Jackson Phinney	5.30	1,170.00	6,201.00
Ty'Meka M. Reeves-Sobers	0.50	1,235.00	617.50
Laura Saal	4.00	480.00	1,920.00
Alexei Julian Segall	27.60	795.00	21,942.00
Alana Siegel	2.00	1,170.00	2,340.00
Michael B. Slade	6.90	1,645.00	11,350.50
Allyson B. Smith	116.80	1,235.00	144,248.00
Michael S. Smith	2.30	985.00	2,265.50
Trevor Snider	13.30	1,115.00	14,829.50
Inhae Song	65.60	910.00	59,696.00
Josh Sussberg, P.C.	17.20	1,845.00	31,734.00
Evan Swager	130.90	1,035.00	135,481.50
Claire Terry	5.80	910.00	5,278.00
Steve Toth	135.00	1,430.00	193,050.00
Sal Trinchetto	137.30	795.00	109,153.50
Kate Vera, P.C.	2.10	1,425.00	2,992.50
Christina A. Wa	1.00	1,170.00	1,170.00
Danielle Walker	1.00	295.00	295.00
Lanre Williams	1.10	1,235.00	1,358.50
Morgan Willis	2.80	365.00	1,022.00
Lydia Yale	2.10	295.00	619.50
Rachel Young	0.10	660.00	66.00
TOTALS	1,604.10		\$ 1,955,830.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Olivia Acuna	3.80	Revise unwind motion (3.0); correspond with M. Slade, A. Smith, E. Swager re same (.8).
09/01/22	Nicholas Adzima	4.00	Conferences with Moelis, A. Smith, K&E team re sale status (.6); review, revise sale motion (3.4).
09/01/22	Zac Ciullo	0.50	Telephone conference with A. Smith, K&E team, BRG and Moelis teams re update on sales strategy.
09/01/22	Jonathan L. Davis, P.C.	0.20	Correspond with C. Marcus, K&E team re sale updates, issues.
09/01/22	Steven R. Lackey	0.40	Conference with A. Smith, K&E team re transaction status.
09/01/22	Eduardo Miro Leal	5.50	Telephone conference with S. Trinchetto re disclosure schedules (1.0); correspond with Company, C. Okike and K&E team re APA (.9); analyze issues re same (3.6).
09/01/22	Christopher Marcus, P.C.	0.60	Telephone conference with C. Okike, K&E team re sale update.
09/01/22	Aidan S. Murphy	4.00	Analyze escrow and know your customer documents (1.9); review and revise escrow agreement (2.1).
09/01/22	Christine A. Okike, P.C.	1.30	Telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re sale process (.5); telephone conferences with B. Tichenor re same (.5); correspond with E. Leal re APA (.3).
09/01/22	Alexei Julian Segall	3.80	Telephone conference with A. Murphy, K&E team re disclosure schedule (.5); review, analyze VDR materials (1.0); follow up with BRG and Company re outstanding requests (2.3).
09/01/22	Alexei Julian Segall	1.30	Correspond with bidder counsel re escrow deposit (.6); review, analyze escrow agreements (.7).
09/01/22	Alexei Julian Segall	0.50	Telephone conference with A. Murphy, K&E team re disclosure schedule (.2); review, analyze VDR materials (.2); correspond with BRG and Company re outstanding requests re disclosure schedule. (.1).
09/01/22	Michael B. Slade	0.60	Review and comment on unwind motion.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Allyson B. Smith	2.20	Correspond with M. Slade, K&E team re unwind motion (.8); review, comment on same (.5); conference with Moelis, N. Adzima, K&E team re sale status (.6); correspond with B. Tichenor re same (.3).
09/01/22	Inhae Song	10.20	Update APA and disclosure schedules per conference with Company and documents on datasite (5.8); correspond with various deal teams to track necessary documentation and update schedules re same (2.3); correspond with bidders re process, next steps (2.1).
09/01/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike re bids and status.
09/01/22	Evan Swager	1.20	Review, revise loan unwind motion (1.1); correspond with O. Acuna, A. Smith, K&E team re same (.1).
09/01/22	Evan Swager	0.70	Telephone conference with A. Smith, K&E team re sale process (.5); telephone conference with N. Adzima, potential bidder re sale process (.2).
09/01/22	Evan Swager	0.30	Coordinate auction logistics.
09/01/22	Sal Trinchetto	4.30	Conference with E. Leal re disclosure schedules (.5); telephone conference with E. Martin re escrow agreement (.2); telephone conferences with E. Leal re escrow agreement (.3); correspond with escrow agent and E. Leal re escrow agreement (.9); draft escrow agreement (.5); review and analyze contracts for disclosure schedules (1.9).
09/02/22	Olivia Acuna	2.30	Revise unwind motion (1.9); correspond with E. Swager, A. Smith re same (.4).
09/02/22	Nicholas Adzima	3.00	Conferences with A. Smith, working group re sale status (1.8); correspond with A. Smith, working group re same (1.2).
09/02/22	Jonathan L. Davis, P.C.	0.20	Correspond with J. Sussberg, K&E team re sale updates, issues.
09/02/22	Andrew Houlin	1.80	Review loan term sheet and existing master loan agreement (1.2); draft correspondence re same (.6).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/02/22	Eduardo Miro Leal	4.00	Coordinate escrow agent replacement (1.0); review escrow agreement (.5); telephone conference with potential bidder team re diligence (.5); telephone conference with bidder counsel re APA (.5); review purchase agreement (1.5).
09/02/22	Aidan S. Murphy	1.20	Telephone conference with S. Trinchetto, K&E team re disclosure schedules (.4); review, analyze escrow agreement (.3); telephone conference with escrow agent re KYC (.5).
09/02/22	Christine A. Okike, P.C.	2.90	Telephone conference with B. Tichenor, Moelis team, potential bidder team re bid (.2); telephone conference with S. Ehrlich re sale process (.4); telephone conference with S. Cohen, Teneo team, B. Tichenor, Moelis team re sale process (.3); telephone conference with potential bidder team, UCC, D. Azman, McDermott team, S. Simms, FTI team, B. Tichenor, Moelis team, A. Smith, K&E team re bid considerations (1.8); telephone conference with B. Tichenor re sale process (.2).
09/02/22	Alexei Julian Segall	3.70	Correspond with A. Smith, K&E team re open items on APA (.8); draft contract matrix re consent requirements for APA (1.0); review, analyze respective contracts (.4); correspond with BRG team re same (.7); review, analyze Company financial report re APA disclosure (.8).
09/02/22	Allyson B. Smith	4.20	Correspond with O. Acuna, E. Swager re unwind motion (.4); conferences with N. Adzima, working group re sale status, workstreams, strategy (1.4); telephone conference with potential bidder team, UCC, D. Azman, McDermott team, S. Simms, FTI team, B. Tichenor, Moelis team, C. Okike, K&E team re bid considerations (1.8); correspond with A. Segall re open APA items (.6).
09/02/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re bid issues.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/02/22	Evan Swager	4.50	Review, revise sale motion (3.4); telephone conference with A. Smith, Paul Hastings team re regulatory considerations (.4); correspond with A. Smith, C. Okike re unwind motion (.3); review credit agreements re same (.4).
09/02/22	Sal Trinchetto	5.80	Draft signing checklist (.9); conference with E. Leal, A. Murphy, I. Song and A. Segall re disclosure schedules (.5); revise know your customer for escrow agent (3.1); correspond with bidder counsel re know your customer (.8); draft escrow agreement (.2); telephone conference with A. Segall re disclosure schedules (.3).
09/03/22	Michael B. Slade	2.70	Review motion and proposed order re adversary proceeding (.8); draft diligence summary (1.1); review and revise responses to document requests and analyze documents re same (.8).
09/04/22	Richard U. S. Howell, P.C.	0.30	Review correspondence re sale process.
09/04/22	Christine A. Okike, P.C.	0.10	Correspond with D. Azman re Alameda loans re return of collateral motion.
09/04/22	Josh Sussberg, P.C.	0.10	Telephone conference with J. Dermont re sale process.
09/05/22	Olivia Acuna	1.00	Revise motion to seal re loan unwind motion.
09/05/22	Jonathan L. Davis, P.C.	0.30	Analyze issues re various case and sale matters.
09/05/22	Eduardo Miro Leal	1.00	Correspond with J. Sussberg re auction matters, bid deposits (.1); analyze issues, APA re same (.9).
09/05/22	Josh Sussberg, P.C.	0.10	Correspond with E. Leal re auction and bidders.
09/05/22	Sal Trinchetto	0.90	Prepare and collect signature pages for escrow agreement.
09/06/22	Olivia Acuna	4.10	Revise loan unwind motion (2.5); revise motion to seal re same (1.2); correspond with E. Swager, K&E team re same (.4).
09/06/22	Nicholas Adzima	2.40	Prepare auction notice (.3); review, revise sale motion (1.9); correspond with A. Smith, K&E team re same (.2).
09/06/22	Jonathan L. Davis, P.C.	1.50	Analyze issues re various case and sale matters.
09/06/22	Susan D. Golden	0.50	Correspond with E. Swager and T. Danhauser re Sept. 13 auction.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Andrew Houlin	2.50	Draft amendments to individual loans re loan unwind motion.
09/06/22	Richard U. S. Howell, P.C.	1.00	Review, analyze materials related to sales process in advance of auction.
09/06/22	Eduardo Miro Leal	7.50	Telephone conference with potential bidder team and Moelis re bid considerations (.5); prepare issues list for APA in preparation of receipt of bids (2.0); review bid markup from bidder and prepare issues list (3.0); telephone conference with I. Song, K&E team re disclosure schedules (.5); review disclosure schedules re same (1.0); correspond with Company re same (.5).
09/06/22	Melissa Mertz	0.70	Revise sale motion.
09/06/22	Aidan S. Murphy	1.50	Telephone conference with A. Smith, K&E team re transaction checklist (.5); telephone conference with A. Smith, K&E team re schedules (1.0).
09/06/22	Christine A. Okike, P.C.	0.50	Telephone conference with A. Dietderich re Alameda loans re loan unwind motion (.3); review auction notice (.1); review bidder summary (.1).
09/06/22	Alexei Julian Segall	4.60	Video conference with A. Smith, K&E team re bids received (1.2); review, analyze bids (1.0); draft analysis chart of proposed changes to APA (1.6); correspond with A. Smith, K&E team re bid disclosure schedules and analysis charts (.8).
09/06/22	Allyson B. Smith	2.00	Conference with N. Adzima, K&E team re auction notice, sale motion (.2); correspond with E. Swager re court reporter (.3); conference with A. Murphy, K&E team re transaction checklist (.5); conference with same re schedules (1.0).
09/06/22	Inhae Song	3.10	Correspond with A. Smith, K&E team re disclosure schedules.
09/06/22	Evan Swager	4.50	Correspond with court reporter, A. Smith, S. Golden re auction logistics (.7); review, revise sale motion (3.2); correspond with O. Acuna re unwind motion (.6).
09/06/22	Steve Toth	0.90	Analyze bid APA markups.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/06/22	Sal Trinchetto	5.80	Conference with E. Leal, A. Murphy, A. Segall and I. Song re checklist and open items (.5); conference with I. Song and A. Segall re schedules review (.5); conference with E. Leal, A. Murphy, A. Segall and I. Song re bids and schedules (.5); draft escrow agreement (.8); correspond with E. Leal, K&E team re escrow agreement and wires (1.2); draft disclosure schedules and bid reps summary based on bids (2.3).
09/06/22	Morgan Willis	0.80	Draft and revise notices in preparation for filing revised orders and auction information.
09/07/22	Olivia Acuna	3.40	Review, revise unwind motion (3.1); correspond with E. Swager re same (.3).
09/07/22	Nicholas Adzima	3.20	Conferences with A. Smith, K&E team, working group re sale process (2.5); review, revise materials re same (.7).
09/07/22	Erica D. Clark	0.10	Conference with A. Smith, K&E team re general crypto strategy issues.
09/07/22	Jonathan L. Davis, P.C.	1.30	Analyze various case and sale matters.
09/07/22	Andrew Houlin	0.50	Revise amendments to loan documents re loan unwind motion (.4); draft correspondence re same (.1).
09/07/22	Richard U. S. Howell, P.C.	1.10	Review portions of bids and related materials in advance of auction.
09/07/22	Eduardo Miro Leal	5.50	Conference with Moelis, S. Toth, K&E team re APA diligence (.5); correspond with Company re schedules and ancillary matters (1.0); review, analyze received bids (including related APA markups) (.8); revise issues list re same (3.2).
09/07/22	Christopher Marcus, P.C.	0.50	Telephone conference with Moelis re Bids.
09/07/22	Melissa Mertz	0.60	Correspond with L. Yale re sale order precedent (.2); review, analyze precedent sale orders (.4).
09/07/22	Aidan S. Murphy	3.50	Review, revise FTX agreement.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	Christine A. Okike, P.C.	2.70	Telephone conference with B. Schroder, potential bidder team, B. Tichenor, Moelis team re bid considerations (.2); telephone conferences with S. Simms, FTI team, D. Azman, McDermott team, M. Renzi, BRG team, B. Tichenor, Moelis team, A. Smith, K&E team re sale process and bid requirements (1.8); telephone conference with A. Smith re same (.2); telephone conference with B. Tichenor, Moelis team, A. Smith, K&E team re bids (.5).
09/07/22	Oliver Pare	0.70	Review, analyze purchase offers.
09/07/22	Alexei Julian Segall	3.20	Review, analyze contracts chart (.6); revise disclosure schedules for APA (1.7); telephone conferences with A. Smith, K&E team re disclosure schedules (.9).
09/07/22	Michael S. Smith	2.30	Analyze asset purchase agreement.
09/07/22	Allyson B. Smith	3.20	Conference with E. Swager re auction logistics (.3); conferences with N. Adzima, K&E team re sale process, bids analysis (2.5); review materials for same (.4).
09/07/22	Inhae Song	1.80	Correspond with Company, A. Smith, K&E team re requests related to disclosure schedules.
09/07/22	Josh Sussberg, P.C.	0.40	Telephone conference with Moelis re bids (.3); correspond with Moelis re auction status (.1).
09/07/22	Evan Swager	4.30	Review, revise unwind motion (3.6); correspond with O. Acuna re same (.5); telephone conference with E. Leal re same (.2).
09/07/22	Evan Swager	0.30	Coordinate auction logistics with A. Smith, Moelis, BRG teams.
09/07/22	Steve Toth	0.70	Conference with E. Leal re APAs (.2); conference with Moelis, E. Leal, and K&E team re same (.5).
09/07/22	Sal Trinchetto	0.30	Correspond with escrow agent re deposits.
09/07/22	Lydia Yale	0.70	Research re precedent sale orders.
09/08/22	Olivia Acuna	3.20	Revise loan unwind motion.
09/08/22	Nicholas Adzima	3.80	Conferences with A. Smith, K&E team, working group re sale process (2.0); review, revise materials re same (1.8).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/08/22	Jonathan L. Davis, P.C.	3.00	Review, analyze bids and issues list (1.1); telephone conferences with E. Leal, K&E team re same (1.9).
09/08/22	Eduardo Miro Leal	11.50	Review, analyze additional received bids (4.8); revise issues list re same (4.7); telephone conference with J. Davis, K&E team re disclosure schedules (.5); telephone conference with J. Davis, K&E team re issues list (.5); telephone conference with IP team re same (.5); telephone conference with Moelis re auction procedures (.5).
09/08/22	Matthew Lovell, P.C.	0.50	Prepare for Zoom conference with E. Leal, K&E team re data privacy considerations in sale process (.1); participate in same (.4).
09/08/22	Christopher Marcus, P.C.	0.40	Correspond with A. Smith, K&E team re auction.
09/08/22	Melissa Mertz	2.70	Conference with E. Swager re sale motion issues (.2); research precedent re motion to shorten re sale period (.7); draft same (1.8).
09/08/22	Jeffery S. Norman, P.C.	1.70	Prepare for telephone conference with M. Lovell and K&E team re data privacy and migration issues (.1); participate in same (.4); review, analyze client privacy policy, user agreement, terms of use and asset information (.3); review and analyze final bid documents (.9).
09/08/22	Alexei Julian Segall	0.50	Telephone conference with A. Smith, K&E team re auction preparation.
09/08/22	Alexei Julian Segall	0.50	Telephone conference with M. Lovell, K&E team re intellectual property issues.
09/08/22	Alexei Julian Segall	3.10	Telephone conference with A. Smith, K&E team re schedules (.5); revise APA schedules in accordance with bids received (2.6).
09/08/22	Alana Siegel	1.50	Draft issues list re bidder contract.
09/08/22	Allyson B. Smith	4.90	Conferences with N. Adzima, K&E team re sale process, bids analysis (2.0); review, comment on unwind motion (1.2); analyze APA issues list (.9); conference with UCC, Moelis, BRG, S. Toth, K&E team re bids, analysis (.8).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/08/22	Trevor Snider	1.40	Prepare for telephone conference with E. Leal, M. Lovell and J. Norman re privacy issues (.2); participate in same (.5) review, analyze Company service agreements and privacy policies (.7).
09/08/22	Inhae Song	4.50	Correspond with A. Smith, K&E team re disclosure schedules (1.5); conference with A. Smith, K&E team re bid documents and issues list (3.0).
09/08/22	Josh Sussberg, P.C.	0.10	Analyze correspondence re auction.
09/08/22	Evan Swager	5.30	Correspond with E. Asplund, Moelis team, A. Smith, K&E team re auction (.9); telephone conference with E. Leal, K&E team re APA (.4); correspond with A. Smith, K&E team re next steps (.6); review, revise loan unwind motion (2.9); correspond with O. Acuna, A. Smith re same (.5).
09/08/22	Steve Toth	1.50	Analyze APA issues list (.2); conference with E. Leal, K&E team re issues list (.5); conference with Committee, Moelis, A. Smith, K&E team and BRG re transactional issues (.8).
09/08/22	Sal Trinchetto	6.10	Telephone conferences with A. Murphy, K&E team re issues lists (4.0); draft disclosure schedule request and combined schedule (.5); draft checklist re open items (1.0); correspond with A. Murphy, K&E team re same (.6).
09/09/22	Olivia Acuna	1.80	Revise loan unwind motion (1.3); correspond with E. Swager, A. Smith re same (.5).
09/09/22	Nicholas Adzima	5.20	Conferences with A. Smith, K&E team re sale status (2.2); prepare for auction (1.4); correspond with A. Smith, K&E team re same (.4); review, revise materials re same (1.2).
09/09/22	Jack M. Amaro	0.80	Revise transaction documents.
09/09/22	Psalm Cheung	1.60	Revise antitrust-related provisions from draft transaction agreement for particular bidder.
09/09/22	Sharon Davidov	1.80	Review and revise purchase agreement and schedules (1.6); correspond with J. Phinney re purchase agreements and schedules (.2).
09/09/22	Jonathan L. Davis, P.C.	2.00	Review, analyze bid issues and matters.
09/09/22	John Thomas Goldman	0.50	Correspond with A. Smith, K&E team re bid documents and next steps.
09/09/22	R.D. Kohut	0.40	Revise APA.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Tom Kotlowski	0.70	Revise merger agreement and disclosure schedules.
09/09/22	Steven R. Lackey	0.30	Conference with A. Peetz and K&E team re transaction status.
09/09/22	Eduardo Miro Leal	10.00	Telephone conference with Moelis re APA markups (1.1); review, finalize issues list (3.3); review, analyze APA markups (3.4); telephone conference with potential bidder counsel re APA markup (.4); telephone conference with FTX counsel re APA markup (.3); telephone conference with potential bidder counsel re APA markups (.5); telephone conference with E. Swager, K&E team re disclosure schedules (.4); conference with potential bidder counsel re bid (.6).
09/09/22	Matthew Lovell, P.C.	0.50	Review, analyze draft APA.
09/09/22	Christopher Marcus, P.C.	4.50	Telephone conference with Moelis team re bids (.7); review, analyze bids (2.3); review Moelis materials re sale issues (1.0); telephone conference with Moelis re strategy (.5).
09/09/22	Melissa Mertz	3.60	Revise sale motion to shorten (.5); research re same (1.3); draft sale motion objection tracker (.5); correspond with E. Swager, N. Adzima re same (.1); correspond with J. Hahn, K&E team re sale motion objection response (.2); correspond with E. Swager, K&E team re sale issues (.4); research issues re same (.6).
09/09/22	Alexandra Mihalas	0.70	Review, analyze revisions to asset sale agreement ERISA provisions.
09/09/22	Alex Noll	0.50	Review, revise APA.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Christine A. Okike, P.C.	2.20	Telephone conference with B. Tichenor, Moelis team, C. Marcus, K&E team re sale process (.5); telephone conference with potential bidder, D. Moss, Jones Day team, UCC, S. Simms, FTI team, D. Azman, McDermott team, B. Tichenor, Moelis team, A. Smith, K&E team re Kraken bid (.8); telephone conference with potential bidder, UCC, S. Simms, FTI team, D. Azman, McDermott team, B. Tichenor, Moelis team, A. Smith, K&E team re bid (partial) (.3); telephone conference with J. Dermont, Moelis team, C. Marcus, K&E team re sale process (.6).
09/09/22	Christine A. Okike, P.C.	1.30	Review Alameda unwind motion (1.0); telephone conference with D. Brill, M. Schwartz, A. Smith re same (.3).
09/09/22	Jackson Phinney	1.50	Review and comment on draft bid documents (1.2); correspond with R. Kohut, S. Davidov and I. Song re same (.3).
09/09/22	Ty'Meka M. Reeves-Sobers	0.50	Review, analyze revised auction bid purchase agreement.
09/09/22	Alexei Julian Segall	2.10	Telephone conference with Company, A. Smith, K&E team re APA (.5); review, analyze APA (1.0); correspond with A. Smith, K&E team re diligence requests (.6).
09/09/22	Alexei Julian Segall	1.40	Telephone conference with UCC, bidder re potential transaction (1.0); review, analyze bidder markup and materials (.4).
09/09/22	Michael B. Slade	0.60	Review and edit RFP responses.
09/09/22	Allyson B. Smith	5.90	Conferences with N. Adzima, K&E team re sale status (2.2); prepare for auction (1.4); correspond with N. Adzima, K&E, Moelis team re same (.4); review, unwind motion and conferences with C. Okike, Company re same (1.2); review revised APA (.7).
09/09/22	Trevor Snider	2.50	Review and revise bidder APA (1.7); review due diligence (.4); draft disclosures against new representations (.4).
09/09/22	Inhae Song	8.50	Correspond with Company, A. Smith, K&E team re disclosure schedules (3.8); conference with bidders re bid documents and issues list (4.7).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol re status and auction (.1); telephone conference with J. Dermont re same (.1); correspond with S. Ehrlich re auction (.1).
09/09/22	Josh Sussberg, P.C.	0.10	Correspond with B. Tichenor, Moelis, K&E team re confidential bidder.
09/09/22	Evan Swager	5.00	Review, revise sealing motion re unwind motion (2.6); correspond with A. Smith, O. Acuna re same (.4); draft sale timeline (.6); research re same (.3); telephone conference with E. Leal, K&E team re APA (.5); telephone conference with A. Sexton, K&E team re tax analysis (.6).
09/09/22	Claire Terry	0.30	Conference with M. Mertz re sale motion, declarations.
09/09/22	Steve Toth	4.60	Conference with Moelis and BRG re APA issues grid (1.1); participate in telephone conference with bidder, committee advisors and committee, C. Okike and K&E team (.7); participate in telephone conference with another bidder, committee advisors and committee, C. Okike and K&E team (1.2); conference with SC, E. Leal, and K&E team re APA issues (.4); correspond with E. Leal re same (.1); participate in telephone conference with bidder counsel, C. Okike and K&E team (.8); conference with E. Leal re APA (.3).
09/09/22	Sal Trinchetto	6.10	Telephone conferences with bidders re issues list (4.0); telephone conference with A. Murphy, K&E team re issues list calls and status (1.0); draft asset purchase agreement (1.1).
09/09/22	Kate Vera, P.C.	1.50	Review and revise APA.
09/09/22	Christina A. Wa	1.00	Review, comment on bidder markups to purchase agreement and schedules.
09/09/22	Lanre Williams	1.10	Review and revise markup of real estate sections of revised APA.
09/10/22	Nicholas Adzima	1.20	Conferences with A. Smith, K&E team, Moelis teams re sale process (.8); prepare for auction re same (.4).
09/10/22	Jack Coles	0.60	Review APA for antitrust edits (.5); draft correspondence to I. Song re same (.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/10/22	Eduardo Miro Leal	1.50	Correspond with Company, A. Smith, K&E team re auction and received bids.
09/10/22	Matthew Lovell, P.C.	0.90	Review revised APA from bidder (.5); correspond with T. Snider re same (.1); review, analyze revised disclosure schedules (.2); correspond with T. Snider re same (.1).
09/10/22	Christopher Marcus, P.C.	3.80	Analyze bid comparison materials (2.1); telephone conference with Moelis team re same (.8); analyze BRG materials re same (.7); correspond with A. Smith re same (.2).
09/10/22	Christine A. Okike, P.C.	1.50	Review, analyze bids (.7); telephone conference with B. Tichenor, Moelis team, M. Renzi, BRG team, C. Marcus, K&E team re same (.8).
09/10/22	Christine A. Okike, P.C.	0.30	Review Alameda payoff letter.
09/10/22	Alana Siegel	0.50	Draft issues list on bidder purchase agreement markup.
09/10/22	Allyson B. Smith	2.10	Review payoff letter (.2); conference with N. Adzima, E. Swager re sale status, next steps in advance of auction (.4); coordinate with Moelis team re same (.5); analyze bids (1.0).
09/10/22	Inhae Song	1.70	Revise updated APA and schedules per bid draft.
09/10/22	Steve Toth	0.40	Analyze correspondence re APA matters.
09/10/22	Sal Trinchetto	6.00	Draft, revise asset purchase agreement (5.5); telephone conferences with E. Leal re same (.5).
09/11/22	Nicholas Adzima	1.80	Conferences with E. Swager, A. Smith re status, next steps in advance of auction (.4); prepare, review, revise materials re same (1.4).
09/11/22	Nikki Gavey	0.50	Correspond with E. Swager, K&E team re bid process, motion to shorten.
09/11/22	Eduardo Miro Leal	2.50	Review and revise APA draft.
09/11/22	Christopher Marcus, P.C.	2.60	Telephone conference with MTRA (.5); prepare for same (.3); analyze strategy re Auction materials (.8); analyze bids (1.0).
09/11/22	Melissa Mertz	2.80	Review, analyze bid details (.5); review, revise motion to shorten re sale motion (1.9); telephone conference with E. Swager re sale issues (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/11/22	Christine A. Okike, P.C.	0.60	Telephone conference with B. Tichenor re bids (.1); review, analyze bids (.5).
09/11/22	Christine A. Okike, P.C.	0.40	Telephone conference with A. Dietderich re Alameda unwind motion (.1); review S&C's comments to Alameda unwind motion (.3).
09/11/22	Allyson B. Smith	1.10	Review S&C markup of unwind motion (.3); correspond with O. Acuna, K&E team re same (.1); correspond with B. Tichenor re bids (.2); analyze same (.5).
09/11/22	Josh Sussberg, P.C.	0.70	Telephone conference with J. Dermont re sale strategy (.1); correspond with J. Dermont re follow-up to same (.1); telephone conference with B. Tichenor re same (.1); telephone conference with C. Marcus re same (.1); correspond with Moelis and BRG re same (.3).
09/11/22	Evan Swager	1.70	Review loan unwind motion (.6); review motion to shorten (.6); telephone conference with M. Mertz re sale (.5).
09/11/22	Sal Trinchetto	7.50	Draft asset purchase agreement.
09/12/22	Nicholas Adzima	5.50	Conferences with Moelis, A. Smith, K&E, BRG, UCC re auction.
09/12/22	Nicholas Adzima	5.30	Review, revise sale documentation (1.7); prepare for auction (1.6); conferences with A. Smith, working group re same (2.0).
09/12/22	Erica D. Clark	0.70	Analyze issues and relevant materials re disclosure schedules (.4); correspond with A. Smith, K&E team re same (.3).
09/12/22	Jonathan L. Davis, P.C.	0.50	Review, analyze issues re auction process.
09/12/22	Jacqueline Hahn	0.20	Prepare hearing transcript materials re auction.
09/12/22	R.D. Kohut	0.70	Revise transaction agreement.
09/12/22	Eduardo Miro Leal	13.00	Conference with UCC advisors re auction (1.3); telephone conferences with S. Toth, K&E team re disclosure schedules, bid status (.6); review and revise FTX APA draft (11.1).
09/12/22	Matthew Lovell, P.C.	0.30	Review, analyze revised APA from bidder (.2); correspond with A. Smith, K&E team re same (.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Christopher Marcus, P.C.	7.30	Telephone conference with Moelis re auction rules (1.4); review bid materials (1.0); meeting with UCC re auction (2.2); review, analyze correspondence re APAs (.9); review materials and attention to preparation for auction (1.8).
09/12/22	Christine A. Okike, P.C.	4.90	Participate in meeting with D. Azman, McDermott team, S. Simms, FTI team, B. Tichenor, Moelis team, M. Renzi, BRG team, C. Marcus, K&E team re auction (2.5); draft auction rules and script (1.7); telephone conference with C. Murphy, Moelis team, C. Marcus, K&E team re same (.3); telephone conference with B. Tichenor, Moelis team, C. Marcus, K&E team re potential bid (.4).
09/12/22	Christine A. Okike, P.C.	0.20	Telephone conference with S. Cohen, B. Tichenor re communications.
09/12/22	Christine A. Okike, P.C.	0.90	Review, analyze Alameda loan unwind motion.
09/12/22	Jackson Phinney	0.50	Draft new provisions for asset purchase agreement (.3), correspond with E. Leal and R. Kohut re same (.2).
09/12/22	Alexei Julian Segall	2.10	Telephone conference with A. Smith, K&E team re APA schedule updates (.5); revise, and update disclosure schedule (1.0); telephone conference with I. Song re same (.6).
09/12/22	Allyson B. Smith	6.00	Office conferences with C. Marcus, K&E teams, BRG team, Moelis team re upcoming auction (2.5); telephone conference with K&E, PH teams re bids (1.0); conference with Teneo re communications around auction (.5); conferences with N. Adzima, K&E team re qualified bidders, auction logistics (2.0).
09/12/22	Inhae Song	7.30	Telephone conference with bidders re bid auction documents (1.2); correspond with A. Smith, K&E team, Company re same (2.4); update disclosure schedules and ancillary documents (1.9); correspond with deal teams re disclosure schedules (1.8).
09/12/22	Josh Sussberg, P.C.	0.40	Correspond with C. Marcus re auction and status (.2); correspond with J. Dermont re auction (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Evan Swager	8.20	Conference with C. Okike, Moelis team re APAs (2.1); review, revise unwind motion (3.8); review, revise motion to seal re same (1.2); correspond with A. Smith, K&E team re same (.8); prepare same for filing (.3).
09/12/22	Steve Toth	3.30	Conference with E. Leal re APA status (.2); analyze and respond to correspondence re bids (.4); conference with E. Leal, K&E team re bid status (.3); analyze bidder APA (1.8); analyze potential bidder APA (.6).
09/12/22	Sal Trinchetto	0.80	Correspond with Company, A. Smith, K&E team re primary transaction documents (.4); correspond with Company, A. Smith, K&E team re asset purchase agreement (.4).
09/12/22	Lydia Yale	1.40	Research re precedent replies to objections to sale motions (.4); draft same (1.0).
09/13/22	Nicholas Adzima	12.20	Participate in auction.
09/13/22	Erica D. Clark	0.50	Conference with I. Song, K&E team re disclosure schedules (.2); correspond with I. Song, K&E team re same (.1); analyze issues re same (.2).
09/13/22	Sharon Davidov	2.00	Review and revise asset purchase agreement (1.7); correspond with R. Kohut, K&E team re same (.3).
09/13/22	Jonathan L. Davis, P.C.	8.50	Participate in auction process (7.1); analyze, review negotiations, agreements with various bidders (1.4).
09/13/22	Nikki Gavey	4.50	Telephone conference with M. Mertz, C. Terry re status of sale documents (.4); correspond with E. Swager re same (.2); analyze issues, next steps re same (.2); review, analyze sale declaration precedent (.5); correspond with E. Swager, K&E team re status of sale, bids, deal documentation (.9); review, analyze sale motion, sale guidelines, bidding procedures (1.6); correspond with M. Mertz re same (.2); telephone conference with E. Swager re auction debrief (.5).
09/13/22	Susan D. Golden	0.50	Correspond with A. Smith re Voyager auction logistics (.3); correspond with Lexitas and TSG re court reporters for same (.2).
09/13/22	Jacqueline Hahn	1.00	Research precedent re sale motion (.3); draft sale motion declaration (.7).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/13/22	Richard U. S. Howell, P.C.	1.90	Review, prepare correspondence re open sales process and other restructuring issues (.8); multiple telephone conferences with A. Smith, K&E team re auction process (.6); review materials re same (.5).
09/13/22	Tom Kotlowski	0.70	Revise asset purchase agreement.
09/13/22	Eduardo Miro Leal	12.50	Participate in auction proceedings (3.2); review and revise FTX APA (3.8); review and revise disclosure schedules (1.5); participate in conferences with bidders in connection with the auction (3.1); correspond with Company re auction status (.9).
09/13/22	Christopher Marcus, P.C.	9.80	Prepare for auction (1.5); attend auction (7.0); review FTX APA (1.3).
09/13/22	Melissa Mertz	5.00	Telephone conference with N. Sauer, C. Terry re sale updates (.4); revise motion to shorten re sale motion (1.9); review, revise sale motion (2.7).
09/13/22	Aidan S. Murphy	3.00	Participate in auction (2.5); review and revise disclosure schedules (.5).
09/13/22	Christine A. Okike, P.C.	13.80	Review bidder APA (.5); participate in auction (12.8); telephone conference with bidder, A. Goldberg, Latham team, B. Tichenor, Moelis team, M. Renzi, BRG team, A. Smith, K&E team re bid (.5).
09/13/22	Jackson Phinney	1.90	Review and comment on draft asset purchase agreement (1.8), correspond with R. Kohut re same (.1).
09/13/22	Allyson B. Smith	10.60	Participate in auction (10.0); conference with bidder's counsel re APA (.6).
09/13/22	Inhae Song	9.00	Participate in auction (3.0); conference with Company re outstanding items on disclosure schedules (.7); update disclosure schedules and ancillary documents for bid submission (3.6); correspond with A. Murphy, K&E team re documentation for disclosure schedules (1.7).
09/13/22	Josh Sussberg, P.C.	0.50	Correspond with A. Smith, K&E team re auction status and bidder proposal (.4); correspond with J. Dermont re auction (.1).
09/13/22	Evan Swager	11.40	Attend auction (11.0); correspond with N. Sauer, K&E team re same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/13/22	Claire Terry	1.40	Conference with N. Sauer, M. Mertz re sale, declarations in support of sale motion (.4); review, analyze precedent re same (1.0).
09/13/22	Steve Toth	13.10	Analyze APA (.4); commented on same (2.9); attend and participate in auction (9.8).
09/13/22	Sal Trinchetto	12.50	Participate in auction sale (10.2); draft disclosure schedules (2.3).
09/14/22	Nicholas Adzima	14.20	Participate in auction (11.0); review, revise sale documents (3.2).
09/14/22	Jack M. Amaro	0.20	Revise purchase agreement.
09/14/22	Psalm Cheung	0.60	Review bidder's markup of merger agreement.
09/14/22	Jonathan L. Davis, P.C.	6.50	Participate in auction process (5.1); review, analyze negotiations and related agreements with various bidders (1.4)
09/14/22	Nikki Gavey	2.60	Office conferences with E. Swager and M. Mertz re auction updates (.8); telephone conference with E. Leal, K&E team re regulatory issues re bid (.5); telephone conference with E. Leal, K&E team and counsel to UCC re same (1.3).
09/14/22	R.D. Kohut	1.20	Review and revise APA.
09/14/22	Erika Krum	0.70	Review, revise purchase agreement (.5); conference with A. Smith, K&E team re same (.2).
09/14/22	Eduardo Miro Leal	15.50	Review and revise drafts of APAs (9.1); conferences with bidders re open issues to same (1.8); coordinate preparation of disclosure schedules (.9); participate in auction proceedings (3.7).
09/14/22	Matthew Lovell, P.C.	2.10	Review, analyze revised draft of APA (1.0); revise same (.7); correspond with T. Snider re same (.1); review, analyze further revised draft of same (.3).
09/14/22	Christopher Marcus, P.C.	8.20	Attend auction.
09/14/22	Melissa Mertz	4.80	Conference with E. Swager re sale issues (.8); analyze issues re sale plan, order (.9); correspond with E. Swager re same (.5); revise sale motion (2.6).
09/14/22	Alexandra Mihalas	0.70	Review, comment on asset sale agreement employee benefits provisions.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Aidan S. Murphy	4.50	Conference with Company, A. Smith, K&E team re disclosure schedules (.4); review and revise same (3.1); correspond with A. Smith, K&E team re same (.4); conference with A. Smith, K&E team re same (.6).
09/14/22	Christine A. Okike, P.C.	11.60	Attend auction (10.5); telephone conference with Binance, A. Goldberg, Latham team, M. Mancuso, K&E team re regulatory issues (.6); telephone conference with M. Mancuso, K&E team re same (.5).
09/14/22	Jackson Phinney	0.70	Review and comment on draft asset purchase agreement (.4); correspond with R. Kohut re same (.3).
09/14/22	Allyson B. Smith	9.20	Participate in auction.
09/14/22	Trevor Snider	1.30	Review and revise APA re IP issues.
09/14/22	Inhae Song	8.40	Review, revise disclosure schedules and ancillary documents for bid submission (5.3); correspond with deal teams re disclosure schedules (3.1).
09/14/22	Josh Sussberg, P.C.	0.30	Correspond with J. Dermont re auction status.
09/14/22	Evan Swager	3.20	Participate in auction.
09/14/22	Steve Toth	12.10	Participate in auction and related meetings (9.1); analyze APA markup (1.7); Correspond with Moelis and K&E team re regulatory considerations with bidder (.6); analyze Schedule 2.1(a) (.7).
09/14/22	Sal Trinchetto	11.50	Participate in auction sale (8.7); draft primary transaction documents (2.8).
09/14/22	Kate Vera, P.C.	0.30	Review and revise APA.
09/15/22	Nicholas Adzima	13.30	Participate in auction (10.1); review, revise sale documents (3.2).
09/15/22	Jack Coles	1.20	Review merger agreement (.6) draft antitrust edits to same (.6).
09/15/22	James A. D'Cruz	0.30	Review and analyze transcript of auction proceedings.
09/15/22	Jonathan L. Davis, P.C.	3.00	Participate in auction process (1.3); review, analyze agreements, APA documents (.7); telephone conferences with bidders and other advisors re deal points (.4); correspond with bidders re same (.6).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/15/22	Nikki Gavey	5.50	Telephone conference with C. Okike, K&E team re proposed bidder issues (.3); analyze correspondence re same (.2); review, comment on sale motion (1.6); review, comment on motion to shorten (1.2); telephone conference with C. Okike, K&E team, MWE team re bid issues (.6); telephone conference with C. Okike, K&E team, MWE team, Latham team re same (1.0); review, revise cure notice (.6).
09/15/22	Luci Hague	4.00	Telephone conferences with A. Smith, K&E team re bids and related issues.
09/15/22	Richard U. S. Howell, P.C.	0.30	Telephone conference with A. Smith, K&E team re sales process.
09/15/22	Eduardo Miro Leal	20.00	Review and revise drafts of APAs (11.4); conferences with bidders re APA drafts and open issues (1.1); coordinate preparation of disclosure schedules (1.8); participate in auction proceedings (3.7); telephone conferences with bidders re regulatory matters (2.0).
09/15/22	Christopher Marcus, P.C.	6.20	Attend auction.
09/15/22	Melissa Mertz	6.50	Revise motion to shorten re sale motion (1.9); review, revise sale order (3.3); research precedent re same (1.0); revise sale motion (.3).
09/15/22	Aidan S. Murphy	1.50	Review and revise disclosure schedules (1.0); telephone conference with A. Smith, K&E team re same (.5).
09/15/22	Christine A. Okike, P.C.	10.30	Participate in auction.
09/15/22	Oliver Pare	2.20	Draft cure notice (1.5); review, revise same (.3); correspond with E. Swager and K&E team re auction logistics (.4).
09/15/22	Allyson B. Smith	10.00	Participate in auction.
09/15/22	Inhae Song	2.80	Update disclosure schedules and ancillary documents for bid submission (1.5); review, update company documents re disclosure schedules (1.3).
09/15/22	Josh Sussberg, P.C.	0.50	Telephone conference with C. Marcus re auction status (.3); correspond with C. Marcus re same (.2).
09/15/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike re issues with potential bidder.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/15/22	Evan Swager	12.00	Attend auction (9.5); correspond with O. Pare, Moelis, K&E team re logistics re same (.3); review, revise sale motion (2.2).
09/15/22	Steve Toth	16.20	Analyze revised APA (.7); attend and participate in auction and related meetings (10.6); conferences with MWE and K&E and Moelis and FTI re regulatory issues with bid (.6); telephone conference with C. Okike, K&E team, MWE, Latham re same (1.0); conference with FTI, E. Leal, K&E team and MWE re APA (1.6); analyze revise bidder APAs (1.7).
09/15/22	Sal Trinchetto	1.70	Telephone conference with A. Murphy and S. Ehrlich re interim operating covenants (.5); correspond with Company re same (.2); correspond with A. Smith, K&E team, Company re disclosures (.3); telephone conferences with A. Murphy re same (.7).
09/16/22	Olivia Acuna	1.80	Revise sealing motion re loan unwind motion (1.1); correspond with E. Swager re same (.3); telephone conference with C. Terry re same (.4).
09/16/22	Nicholas Adzima	14.50	Participate in auction.
09/16/22	Jonathan L. Davis, P.C.	1.50	Participate in auction.
09/16/22	Nikki Gavey	4.80	Review correspondence, deal documents, sale motion re sale updates, next steps (2.4); correspond with M. Mertz, K&E team re same (.3); draft BRG declaration in support of sale motion (2.1).
09/16/22	Richard U. S. Howell, P.C.	1.90	Multiple telephone conferences with A. Smith, K&E team re auction process (1.5); prepare and review correspondence re same (.4).
09/16/22	Eduardo Miro Leal	14.00	Review and revise drafts of APAs (9.8); conferences with bidders re APA drafts and open issues (.6); coordinate preparation of disclosure schedules and review of ancillary documents (.7); participate in auction proceedings (2.9).
09/16/22	Matthew Lovell, P.C.	0.50	Review, analyze revised draft of APA (.2); draft, analyze revisions to agreement (.2); correspond with T. Snider re same (.1).
09/16/22	Christopher Marcus, P.C.	9.70	Attend auction.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/16/22	Melissa Mertz	6.80	Review, revise sale motion re updated sale construct (2.4); research issues re same (.4); revise motion to shorten re sale motion (2.1); draft declaration re same (1.2); telephone conference with C. Terry re sale declarations, updates (.4); correspond with N. Sauer, K&E team re same (.3).
09/16/22	Aidan S. Murphy	1.00	Review and revise disclosure schedules.
09/16/22	Christine A. Okike, P.C.	11.80	Participate in auction (11.5); telephone conference with D. Mun, B. Tichenor re bid (.2); telephone conference with B. Tichenor re same (.1).
09/16/22	Oliver Pare	1.90	Correspond with E. Swager, K&E team, Moelis re auction logistics.
09/16/22	Michael B. Slade	0.70	Review, analyze APA drafts re compliance.
09/16/22	Allyson B. Smith	10.10	Participate in auction.
09/16/22	Trevor Snider	1.60	Review and revise APA re IP issues.
09/16/22	Inhae Song	4.70	Update disclosure schedules and ancillary documents for bid submission (3.2); correspond with deal teams re the disclosure schedules (1.5).
09/16/22	Josh Sussberg, P.C.	0.10	Correspond with J. Dermont re bid.
09/16/22	Josh Sussberg, P.C.	0.50	Telephone conference with C. Marcus and C. Okike re bid and next steps (.3); correspond with C. Marcus, C. Okike re same (.1); correspond with C. Marcus, C. Okike re bidder APA and conditions (.1).
09/16/22	Josh Sussberg, P.C.	0.20	Review customer correspondence re VGX token (.1); correspond with C. Marcus, K&E team re same (.1).
09/16/22	Evan Swager	12.20	Attend auction (9.5); review, revise sale motion (1.5); review, revise motion to shorten (.7); correspond with O. Acuna re unwind motion (.3); review same (.2).
09/16/22	Claire Terry	4.10	Draft declaration in support of sale motion (2.7); review, analyze precedent re same (1.4).
09/16/22	Steve Toth	14.40	Analyze and revise bidder APAs (9.3); participate in auction and related telephone conferences re APAs (5.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/16/22	Sal Trinchetto	2.10	Correspond with I. Song and A. Murphy re disclosure schedules (.7); telephone conferences with I. Song re same (.3); telephone conference with E. Leal, A. Murphy and I. Song re same (.5); draft disclosure schedules (.6).
09/17/22	Nicholas Adzima	12.90	Review, revise sale documents (5.2); correspond with A. Smith, K&E team re same (.3); revise APA (5.2); coordinate with A. Smith, K&E team, working group re same (1.0); conferences with bidders, advisor counterparties re same (1.2).
09/17/22	Eduardo Miro Leal	5.30	Review and revise APA (3.0); review and revise disclosure schedules (1.5); correspond with Company re same (.8).
09/17/22	Christopher Marcus, P.C.	0.60	Analyze correspondence re auction status.
09/17/22	Christine A. Okike, P.C.	4.10	Review, analyze APA (3.6); telephone conference with K. Boggiano re bid (.2); correspond with B. Tichenor, M. Renzi re bids (.3).
09/17/22	Oliver Pare	1.50	Correspond with E. Swager and K&E team re auction logistics.
09/17/22	Inhae Song	3.60	Review, revise disclosure schedules and ancillary documents for bid submission (2.0); review, analyze company documents to update disclosure schedules (1.6).
09/17/22	Josh Sussberg, P.C.	0.30	Telephone conference with D. Brosgol re auction and status (.2); correspond with D. Brosgol re auction (.1).
09/17/22	Sal Trinchetto	6.90	Draft disclosure schedules (5.8); telephone conferences with I. Song re same (1.0); telephone conference with A. Murphy re same (.1).
09/18/22	Nicholas Adzima	3.70	Review, revise APA (3.1); correspond with A. Smith, K&E team re same (.2); participate in conferences with E. Leal, K&E team re status of auction, next steps (.4).
09/18/22	Eduardo Miro Leal	2.00	Review, revise draft APA (1.6); telephone conference with bidder re TSA (.4).
09/18/22	Christopher Marcus, P.C.	1.40	Correspond with A. Smith, K&E team re APA.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/18/22	Christine A. Okike, P.C.	8.50	Review, analyze FTX APA (1.3); review additional bidder APA (5.4); telephone conference with B. Tichenor re bids (.1); telephone conference with J. Sussberg, C. Marcus re same (.2); telephone conference with bidder counsel re additional bidder APA (.2); telephone conference with M. Renzi re VGX (.1); telephone conference with J. Ashmead re bid (.4); telephone conference with D. Azman re bids (.3); telephone conference with R. Gayda re bid procedures (.1); telephone conference with bidder counsel, B. Tichenor, Moelis team, M. Renzi, BRG team, S. Toth, K&E team re bid (.4).
09/18/22	Oliver Pare	1.90	Correspond with E. Swager and K&E team re auction logistics.
09/18/22	Allyson B. Smith	1.40	Correspond with C. Marcus, K&E team re bids, APA markups.
09/18/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike re auction status.
09/18/22	Josh Sussberg, P.C.	0.20	Correspond with C. Marcus. K&E team re confidential bidder (.1); review, analyze VGX holdings spreadsheet (.1).
09/18/22	Evan Swager	1.80	Review sale motion (1.2); correspond with M. Mertz re same (.3); telephone conference with bidder re bid (.3).
09/18/22	Steve Toth	3.20	Analyze comments to APA (1.1); revise APA re same (1.1); analyze revised bidder APA (.6); conference with bidder, bidder counsel, E. Leal, K&E team and Moelis re TSA matters (.4).
09/18/22	Sal Trinchetto	3.80	Draft disclosure schedules.
09/19/22	Olivia Acuna	2.70	Revise sealing motion re loan unwind motion (1.6); correspond with A. Smith re same (.4); correspond with E. Swager re same (.4); telephone conference with Company re payoff letter (.2); correspond with C. Okike re same (.1).
09/19/22	Nicholas Adzima	16.50	Participate in auction (11.4); coordinate with bidders re same (5.1).
09/19/22	Jack M. Amaro	0.40	Revise purchase agreement.
09/19/22	Nikki Gavey	0.50	Analyze markup to APA (.3); correspond with E. Swager, K&E team re same (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/19/22	Nick Guisinger	0.50	Compile auction transcripts for attorney review.
09/19/22	Meghan E. Guzaitis	0.80	Prepare logistics for auction at K&E office (.5); compile auction transcripts for attorney review (.3).
09/19/22	Luci Hague	0.30	Review, analyze updates re APA.
09/19/22	Richard U. S. Howell, P.C.	1.00	Review, analyze materials re auction process.
09/19/22	Tom Kotlowski	0.50	Revise asset purchase agreement.
09/19/22	Eduardo Miro Leal	9.80	Telephone conference with Company re FTX proposal (.5); participate in auction proceedings (1.0); correspond with Company re same (.5); review revised schedules (1.0); review revised bidder APA (6.8).
09/19/22	Matthew Lovell, P.C.	0.20	Review, analyze APA (.1); correspond with A. Smith, K&E team re same (.1).
09/19/22	Mario Mancuso, P.C.	0.30	Review, analyze transaction updates.
09/19/22	Christopher Marcus, P.C.	8.40	Attend Auction.
09/19/22	Melissa Mertz	11.40	Attend and participate in auction.
09/19/22	Aidan S. Murphy	1.00	Review, analyze bidder APAs.
09/19/22	Christine A. Okike, P.C.	11.90	Participate in auction (11.7); telephone conference with D. Azman re same (.2).
09/19/22	Oliver Pare	2.10	Correspond with E. Swager and K&E team, Moelis re auction logistics.
09/19/22	Jackson Phinney	0.70	Review and comment on APA (.6), correspond with R. Kohut and S. Davidov re same (.1).
09/19/22	Allyson B. Smith	0.80	Conferences with J. Sussberg re auction updates.
09/19/22	Allyson B. Smith	0.60	Conference with C. Okike, PH team re auction status, bidders.
09/19/22	Josh Sussberg, P.C.	2.50	Telephone conferences with A. Smith re status of auction (.8); participate in auction (1.0); conference with A. Diedertich re bid (.2); conference with bidder re auction status (.2); conference with C. Marcus, C. Okike and J. Dermont re auction (.1); conference with M. Renzi re same (.1); conference with D. Brosgol re auction and status (.1).
09/19/22	Evan Swager	12.60	Attend auction (11.7); correspond with N. Adzima, bidders re logistics (.5); research re received bids (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/19/22	Steve Toth	12.80	Revise, analyze APAs (9.3); correspond with Company advisors, UCC advisors re same (.7); attend and participate in auction (2.8).
09/19/22	Sal Trinchetto	4.60	Draft escrow agreement (.3); draft disclosure schedules (2.3); draft asset purchase agreement (2.0).
09/20/22	Nicholas Adzima	15.30	Participate in Voyager auction (11.0); revise sale documents re same (4.3).
09/20/22	Psalm Cheung	1.10	Review antitrust provisions from updated draft of purchase agreement (.8); correspond with K&E European antitrust team re transaction agreement language re foreign filings (.3).
09/20/22	Jack Coles	2.40	Review, revise purchase agreement for antitrust issues (1.5); correspond with A. Murino and P. Cheung re same (.2); correspond with A. Murphy re same (.1); review revised regulatory covenants (.6).
09/20/22	Nikki Gavey	1.60	Attend zoom auction (.5); correspond with A. Smith, K&E team re same (.3); conference with O. Acuna re sale notices (.6); review same (.2).
09/20/22	R.D. Kohut	0.40	Review and revise APA.
09/20/22	Tom Kotlowski	0.20	Revise APA.
09/20/22	Erika Krum	0.30	Review, revise APA (.2); correspond with A. Smith, K&E team re same (.1).
09/20/22	Eduardo Miro Leal	13.20	Correspond with Company and A. Smith, K&E team re APA and disclosure schedules (2.0); review and revise bidder agreement (1.7); correspond with A. Smith, K&E team and Company re same (1.1); participate in auction proceedings (8.4).
09/20/22	Matthew Lovell, P.C.	1.50	Review, analyze proposed APA re T. Snider comments (.8); draft revised version of APA (.2); correspond with E. Leal, K&E team re same (.1); review, analyze proposed disclosure schedules (.3); correspond with E. Leal, K&E team re same (.1).
09/20/22	Christopher Marcus, P.C.	7.20	Attend auction (6.7); telephone conference with A. Smith, K&E, Latham teams re APA (.5).
09/20/22	Melissa Mertz	11.00	Attend auction.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/20/22	Alexandra Mihalas	0.50	Review, analyze purchase agreement employee benefits provisions.
09/20/22	Aidan S. Murphy	4.00	Review and revise draft APA.
09/20/22	Christine A. Okike, P.C.	10.60	Participate in auction (9.6); telephone conference with D. Mun, Latham team, B. Tichenor, Moelis team, S. Toth, K&E team re bid (.5); telephone conferences with B. Tichenor re sale (.5).
09/20/22	Oliver Pare	0.50	Correspond with E. Swager and K&E team re auction logistics.
09/20/22	Allyson B. Smith	4.50	Virtually participate in auction (1.0); correspond with C. Okike, K&E team, BRG, Moelis teams re auction, bidder updates (.5); review, comment on sale motion and motion to shorten (1.7); conferences with E. Leal, K&E team re revised APAs (1.3).
09/20/22	Trevor Snider	2.10	Review and revise revised APA draft re IP and privacy matters.
09/20/22	Josh Sussberg, P.C.	0.30	Correspond with C. Marcus and C. Okike re auction status and next steps.
09/20/22	Evan Swager	11.80	Attend auction (11.4); correspond with N. Adzima, K&E team re same (.4).
09/20/22	Steve Toth	14.10	Analyze and revise APAs (2.2); analyze revised bidder APA (3.0); prepare issues list re APA (1.9); conference with bidder counsel re issue list and APA (1.8); attend and participate in auction and related discussions and telephone conferences (4.7); conference with LW re APA and related issues (.5).
09/20/22	Sal Trinchetto	13.00	Participate in auction sale (9.1); draft primary transaction documents (3.9).
09/20/22	Kate Vera, P.C.	0.30	Review and revise APA.
09/20/22	Danielle Walker	1.00	Provide coverage assistance for auction.
09/21/22	Nicholas Adzima	5.30	Review, revise sale motion, declaration, materials (1.4); conferences with A. Smith, K&E team re same (1.3); correspond with working group re auction (1.3); attend same (1.3).
09/21/22	Sally Evans	0.30	Review purchase agreement provision re ex-U.S. filings.
09/21/22	Susan D. Golden	0.60	Telephone conference with R. Morrissey re auction (.2); correspond with C. Okike and A. Smith re follow-up to same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/21/22	Eduardo Miro Leal	12.20	Review and revise purchase agreement (7.6); correspond with Company and A. Smith, K&E team re auction proceedings (1.0); telephone conference with Latham re bid (1.0); telephone conference with Company re disclosure schedules (1.0); telephone conference with bidders re next steps (1.6).
09/21/22	Christopher Marcus, P.C.	1.50	Analyze updates re Auction (.8); telephone conference with A. Smith, K&E, Moelis teams re Auction (.7).
09/21/22	Melissa Mertz	3.50	Revise sale motion re updated sale construct (1.8); revise order re same (1.3); correspond with E. Swager re same (.4).
09/21/22	Aidan S. Murphy	5.00	Review and revise bidder APA.
09/21/22	Christine A. Okike, P.C.	3.40	Telephone conference with J. Ashmead re bid (.2); telephone conference with A. Dietderich, S&C team, B. Tichenor, Moelis team re bid (.3); telephone conferences with D. Mun, Latham team, B. Tichenor, Moelis team re bid (.5); telephone conferences with B. Tichenor re bids (.4); review bid comparison (1.8); telephone conference with D. Azman re auction strategy (.2).
09/21/22	Oliver Pare	0.50	Correspond with E. Swager and K&E team re auction logistics.
09/21/22	Allyson B. Smith	1.80	Conferences with E. Swager, N. Adzima re auction status (.3); review revised APAs (1.3); correspond and comment on sale motion (.2).
09/21/22	Trevor Snider	0.80	Review and revise disclosure schedules to reflect updated APA.
09/21/22	Evan Swager	1.10	Review, revise sale motion (.8); conference with N. Adzima re same (.3).
09/21/22	Steve Toth	6.90	Analyze revised bidder APA (2.2); telephone conference with LW and C. Okike, K&E team and Moelis re status (.2); analyze bidder APA (.3); comment on same (3.0); conference with bidder, LW, Moelis and C. Okike, K&E team re auction process (.3); correspond with bidder, LW, Moelis and K&E team re auction process (.2); analyze revised APA for distribution (.7).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/21/22	Sal Trinchetto	3.00	Draft primary transactions documents (1.5); correspond with A. Smith, K&E team re outstanding issues (1.5).
09/22/22	Nicholas Adzima	15.50	Attend and participate in auction (10.5); prepare for same (5.0).
09/22/22	Eduardo Miro Leal	7.10	Correspond with Company and A. Smith, K&E team re APA and disclosure schedules (1.5); review revised APA (1.0); telephone conferences with advisors re bids (1.0); finalize drafts of APAs (3.6).
09/22/22	Matthew Lovell, P.C.	0.50	Review, analyze correspondence re IP transfers, retention (.4); correspond with A. Smith, K&E team re same (.1).
09/22/22	Christopher Marcus, P.C.	2.00	Telephone conference with counterparty counsel re NDAs (.5); prepare for Auction (.8); telephone conference with A. Smith, K&E re same (.5); telephone conference with Moelis team re same (.2).
09/22/22	Melissa Mertz	4.10	Telephone conference with K&E, Moelis, BRG teams re bid comparisons (.5); revise sale motion re updated bidder (2.6); correspond with N. Adzima, K&E team re same (.3); analyze issues re same (.7).
09/22/22	Jeffery S. Norman, P.C.	1.00	Review bid (.6); correspond with C. Okike and E Swager re feasibility of bid (.4).
09/22/22	Christine A. Okike, P.C.	9.30	Participate in auction (5.1); review bids (1.6); telephone conference with UCC, bidder, D. Azman, McDermott team, S. Simms, FTI team, M. Renzi, BRG team, B. Tichenor, Moelis team, E. Swager, K&E team re bid (2.0); telephone conference with D. Azman, S. Simms, M. Renzi, B. Tichenor re same (.6).
09/22/22	Oliver Pare	0.20	Correspond with E. Swager and K&E team re auction logistics.
09/22/22	Michael B. Slade	1.00	Telephone conference with C. Okike, K&E team re auction bids (.3); review materials re same (.7).
09/22/22	Allyson B. Smith	4.00	Multiple conferences with Company re bid comparisons (.4); conference with UCC re same (.3); review revised APA (1.2); revise sale motion and motion to shorten (2.1).
09/22/22	Trevor Snider	0.50	Review and revise IP disclosure re bidders comments to APA.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/22/22	Josh Sussberg, P.C.	1.70	Telephone conference with BRG, Moelis, C. Okike, K&E team re bid status and next steps (.8); correspond with C. Okike, K&E team re same (.3); correspond with D. Azman re same (.1); telephone conference with UCC re bid status (.5).
09/22/22	Evan Swager	8.70	Attend auction (7.5); correspond with J. Norman, K&E team re bid (.3); coordinate with N. Adzima, Moelis team re auction logistics (.5); telephone conference with C. Okike, committee re status (.4).
09/22/22	Steve Toth	3.10	Analyze revised bid (.6); analyze and respond to correspondence re potential IP carve-out (.4); participate in auction and related telephone conferences (.8); conference with UCC advisors, Moelis, C. Okike, K&E team re bid status (.8); correspond with UCC advisors, Moelis, BRG and C. Okike, K&E team re same (.5).
09/22/22	Sal Trinchetto	2.80	Draft disclosure schedules.
09/23/22	Nicholas Adzima	10.20	Participate in auction (8.0); correspond with A. Smith, K&E team re same (2.2).
09/23/22	Eduardo Miro Leal	3.50	Telephone conference with Company re received bids (.4); review draft APA (2.6); correspond with Company re same (.5).
09/23/22	Matthew Lovell, P.C.	0.50	Review, analyze bid submission (.3); correspond with A. Smith, K&E team re same (.2).
09/23/22	Christopher Marcus, P.C.	4.60	Review APA (.5); telephone conference with Moelis re sale status (.5); correspond with A. Smith, K&E team re auction timeline (.5); participate in auction (3.1).
09/23/22	Melissa Mertz	0.40	Correspond with E. Swager re sale updates, issues.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/23/22	Christine A. Okike, P.C.	4.80	Telephone conferences with M. Renzi re bid (.3); analyze bids (1.5); telephone conference with bidder, M. Renzi, BRG team, B. Tichenor, Moelis team re open issues re bid (1.4); telephone conference with D. Brosgol re same (.1); review bidder APA (.3); telephone conference with B. Tichenor, Moelis team, M. Renzi, BRG team, J. Sussberg, K&E team re bids (.4); review board deck re bids summary (.7); telephone conference with P. Farley re same (.1).
09/23/22	Oliver Pare	0.30	Review, analyze correspondence re competing bids.
09/23/22	Allyson B. Smith	3.70	Revise sale motion for latest APA (1.2); conferences with C. Okike, advisors re bid comparisons (2.3); correspond with E. Swager, K&E team re auction, bidders, next steps (.2).
09/23/22	Josh Sussberg, P.C.	1.20	Correspond with A. Smith re auction status and bids (.4); telephone conference with Moelis and BRG re same (.3); telephone conference with B. Klein, B. Tichenor, C. Okike re bid status and next steps (.2); correspond with UCC and confidential bidder re same (.2); correspond with C. Okike re next steps with bids (.1).
09/23/22	Evan Swager	3.30	Revise press release re auction (1.6); correspond with N. Adzima, court reporter, Moelis re auction logistics (.9); revise notice of successful bidder (.8).
09/23/22	Steve Toth	7.40	Conference with LW re APA (.4); analyze and respond to correspondence re bid status (.4); correspond with Moelis, BRG, C. Okike, K&E team re bids (.4); analyze bidder APA for bankruptcy considerations (.6); correspond with E. Leal re APA (.3); analyze and revise APA (5.3).
09/23/22	Sal Trinchetto	0.40	Correspond with Company management and E. Leal re APA.
09/24/22	Nicholas Adzima	0.70	Conferences with A. Smith, working group re auction status, next steps.
09/24/22	Christopher Marcus, P.C.	1.20	Correspond with Moelis team re auction status updates (.6); correspond with A. Smith, K&E team re auction (.6).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/24/22	Christine A. Okike, P.C.	2.50	Telephone conferences with B. Tichenor re sales process (.3); telephone conference with M. Wu re FTX bid (.1); telephone conference with J. Ashmead, S&K team, S. Toth, K&E team, E. Hengel, BRG team re bidder APA (1.1); analyze bids (1.0).
09/24/22	Josh Sussberg, P.C.	0.20	Correspond with Company board re auction and next steps.
09/24/22	Josh Sussberg, P.C.	0.40	Correspond with C. Okike, K&E team re confidential bidder status (.1); telephone conference with J. Ashmead re auction status (.1); correspond with J. Ashmead re same (.1); telephone conference with D. Brosgol re confidential bidder (.1).
09/24/22	Josh Sussberg, P.C.	0.10	Correspond with D. Brosgol re cease and desist.
09/24/22	Evan Swager	0.60	Telephone conference with C Okike, Teneo team re auction (.4); review communication materials re same (.2).
09/24/22	Steve Toth	7.10	Review, revise bidder APA (4.5); analyze and respond to correspondence re APA matters (.3); participate in telephone conference with bidder counsel and C. Okike, K&E team re APA and related issues (1.9); prepare correspondence and issues list re same (.4).
09/25/22	Nicholas Adzima	6.80	Review materials re auction (2.4); correspond with A. Smith, working group re same (2.3); attend conferences with A. Smith, working group re same (2.1).
09/25/22	Jonathan L. Davis, P.C.	0.50	Review, analyze correspondence re APA.
09/25/22	Eduardo Miro Leal	3.50	Correspond with Company, A. Smith, K&E team re signing matters (.8); telephone conference with Company re disclosure schedules (.9); telephone conference with A. Smith, K&E team re VGX token (.8); coordinate finalization of ancillary APA documents (1.0).
09/25/22	Christopher Marcus, P.C.	4.00	Correspond with A. Smith, K&E team re auction (1.2); telephone conference with A. Smith, K&E team re same (1.3); correspond with Moelis re auction status updates (.5); analyze updates re VGX Token (1.0).
09/25/22	Melissa Mertz	0.40	Review, revise APA motion.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/25/22	Aidan S. Murphy	0.50	Telephone conference with A. Smith, K&E team re disclosure schedule.
09/25/22	Christine A. Okike, P.C.	7.60	Telephone conferences with B. Tichenor, Moelis team, M. Renzi, BRG team, S. Toth, K&E team re bids (.7); review bidder business plan and APA (2.8); telephone conference with bidder, J. Ashmead, S&K team, B. Klein, Moelis team, S. Toth, K&E team re bidder APA (1.2); review bidder JV agreement (.5); correspond with B. Tichenor re same (.3); review FTX APA (1.6); review board deck re bids (.3); telephone conference with J. Dermont re auction (.2).
09/25/22	Oliver Pare	0.30	Review, analyze correspondence re bids.
09/25/22	Michael B. Slade	0.50	Telephone conference with K&E team, Moelis, BRG teams re bids.
09/25/22	Allyson B. Smith	3.00	Conferences with E. Leal, K&E team re auction status, evaluation of bids (1.0); conference with E. Leal, K&E team re VGX token (.8); analyze correspondence, analysis re same (1.2).
09/25/22	Josh Sussberg, P.C.	2.10	Telephone conference with BRG, Moelis and K&E team re next steps (.5); telephone conference with C. Marcus re auction status (.1); correspond with UCC re auction next steps (.2); telephone conference with S. Simms re same (.1); telephone conference with B. Klein re same (.1); correspond with A. Smith re confidential bidder status (.3); correspond with A. Smith, K&E team re confidential bidder APA (.4); correspond with confidential bidder counsel re VGX token status (.2); correspond with UCC counsel re UCC status re auction (.2).
09/25/22	Evan Swager	3.40	Telephone conference with A. Smith, BRG, Moelis re auction process (.5); telephone conference with C Okike, Teneo team re same (.3); review, revise press release re auction close (.8); review, revise Q&A re same (.7); review, revise sale motion (1.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/25/22	Steve Toth	7.50	Analyze APA and related correspondence (.9); review and revise APA (.7); correspond with bidder counsel, bidder, investor, Moelis, BRG and C Okike K&E team re bid (1.1); analyze and revise APAs (3.1); participate in telephone conference with Moelis, BRG, bidder, bidder counsel and K&E team re VGX tokens (.8); analyze correspondence re APAs (.2); revise APA (.3); analyze and respond to related correspondence (.4).
09/25/22	Sal Trinchetto	3.30	Draft disclosure schedules.
09/26/22	Nicholas Adzima	7.50	Conferences with E. Leal, K&E team re auction (.5); review, revise notices, communication materials (3.2); conferences with E. Leal, working group re same (.5); review, revise, draft sale motion papers (3.3).
09/26/22	Eduardo Miro Leal	11.00	Telephone conference with A. Smith, K&E team re APA disclosure schedules (.5); telephone conference with A. Smith, K&E team re APA (.5); telephone conference with A. Smith, K&E team re ETHOS access issue (1.0); correspond with Company, S. Toth, K&E team and FTX team re finalization of APA and ancillary documents (2.5); review and revise updated versions of APA and ancillary documents including trademark assignment agreements) (5.1); review updated draft of disclosure schedules (1.4).
09/26/22	Matthew Lovell, P.C.	3.10	Review, analyze APA and disclosure schedules (.3); correspond with T. Snider re IP ownership and licensing (.2); review, analyze revised APA (.4); correspond with A. Smith, K&E team re same (.3); telephone conference with A. Smith, K&E team and Company re DNS shut-off threat and potential court filing re same (.5); review, analyze proposed IP assignment (.3); revise IP assignment (.2); correspond with A. Smith, K&E team re same (.2); review, revise revised draft of disclosure schedules from T. Snider (.4); correspond with J. Norman and T. Snider re Ethos DNS issue disclosure for schedules (.3)

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/26/22	Christopher Marcus, P.C.	3.90	Review correspondence re APA provisions (1.5); telephone conference with Moelis re auction (.5); review materials re auction (.7); review press release (.4); finalize auction (.8).
09/26/22	Melissa Mertz	4.60	Review, revise APA motion (2.4); correspond with N. Adzima, A. Smith re same (.4); revise sale motion for updated issues (1.8).
09/26/22	Aidan S. Murphy	1.00	Telephone conference with A. Smith, K&E team re DNS item (.5); telephone conference with A. Smith, K&E team re schedules (.5).
09/26/22	Christine A. Okike, P.C.	7.50	Review UCC comments to FTX APA (.7); draft responses re same (.4); telephone conference with D. Azman re same (.3); review FTX APA (2.6); correspond with A. Dietderich, S&C team, D. Azman, McDermott team, S. Toth, K&E team re same (.8); review bidder letter (.4); telephone conference with A. Dietderich, S&C team, D. Azman, McDermott team, S. Toth, K&E team re open issues (.6); review and revise notice of winning bidder (.7); telephone conferences with B. Tichenor re sale issues (.5); draft auction script (.3); attend auction (.2).
09/26/22	Alexei Julian Segall	0.80	Review, revise Usio agreements (.4); draft summary re disclosure (.4).
09/26/22	Allyson B. Smith	6.00	Participate in auction (1.0); prepare notice of winning bid (1.2); conferences with E. Leal, K&E team re evaluations of same (1.0); review, comment on APA motion and declaration (1.4); review APA (1.1); correspond with E. Leal, S. Toth re same (.3).
09/26/22	Trevor Snider	3.10	Telephone conference with M. Slade re Lavine email (.4); review and revise disclosure schedules re Ethos.io matter (1.2); telephone conference with J. Norman re Ethos.io DNS routing (.2); review and revise trademark assignment agreement (.7); review, analyze purchase agreement re transfer of remote IP (.6).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/26/22	Josh Sussberg, P.C.	1.00	Correspond with C. Okike re confidential bidder APA and status (.3); correspond with same re confidential bid and list of issues related to same (.2); correspond with A. Smith, K&E team re auction press release (.3); correspond with UCC re confidential bidder APA (.2).
09/26/22	Evan Swager	1.20	Review, revise messaging re auction (.7); telephone conference with MWE, S&C, A. Smith re APA (.5).
09/26/22	Steve Toth	3.20	Analyze APAs and related correspondence (1.0); conference with S&C, C. Okike, K&E and MWE re APA (.6); analyze and finalize APA and related correspondence (1.2); participate in telephone conference with Company and C. Okike, K&E team re DNS (.4).
09/26/22	Sal Trinchetto	9.70	Draft disclosure schedules.
09/26/22	Morgan Willis	2.00	Prepare for and file notice of successful bid.
09/27/22	Nicholas Adzima	7.70	Conferences with A. Smith, working group re sale (.5); draft, review, revise sale motion papers (6.7); conferences with A. Smith, K&E team re same (.5).
09/27/22	Nikki Gavey	1.30	Correspond with A. Smith, K&E team, Company re VYGR transaction (.6); analyze issues to same (.3); telephone conference with A. Smith, Company, BRG re VYGR strategy, funding (.4).
09/27/22	Richard U. S. Howell, P.C.	1.50	Prepare and review correspondence re sales process (.8); review materials re same (.7).
09/27/22	Eduardo Miro Leal	6.50	Telephone conference with Company re APA (.4); telephone conference with bidder re APA (.6); telephone conference with FTX re regulatory issues (.5); correspond with Company and A. Smith, K&E team re APA finalization (1.4); finalize drafts of APA and ancillary documents in advance of signing (3.6).
09/27/22	Christopher Marcus, P.C.	1.50	Review sale motion.
09/27/22	Melissa Mertz	6.40	Review, revise APA motion (2.6); revise APA order (1.4); correspond with C. Okike, K&E team re same (.3); further revise same (1.7); correspond with E. Swager re issues with same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/27/22	Aidan S. Murphy	0.50	Telephone conference with E. Leal, K&E team re APA.
09/27/22	Christine A. Okike, P.C.	8.80	Review and revise APA approval motion (5.7); review Dermont declaration in support of APA approval motion (1.1); telephone conference with B. Beller re same (.1); telephone conference with bidder, M. Renzi, BRG team, B. Tichenor, Moelis team, S. Toth, K&E team re bid (.5); draft summary of FTX bid (.8); correspond with A. Smith, K&E team re same (.3); review UCC comments to APA approval motion (.3).
09/27/22	Allyson B. Smith	7.10	Finalize APA, notice of bidder, sale motion and order, sale declaration.
09/27/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike re confidential bidder status (.2); correspond with A. Smith re confidential bidder status (.1).
09/27/22	Evan Swager	2.80	Review, revise APA motion (1.6); correspond with E. Leal, K&E team re APA (.3); correspond with A. Smith, S&C, MWE, K&E teams re APA motion (.4); telephone conference with E. Leal, interested transaction party re transaction (.5).
09/27/22	Steve Toth	2.00	Analyze correspondence re APA (.6); correspond with Company and C. Okike, K&E team re APA (.3); correspond with bidder, bidder counsel, Moelis, BRG, and C. Okike K&E team re bid analysis (.5) finalize APA and schedules (.3); correspond with C. Okike, K&E team re same (.3).
09/27/22	Sal Trinchetto	5.00	Draft primary transaction documents.
09/28/22	Nicholas Adzima	6.80	Review, revise sale documents (2.9); conferences with E. Swager, K&E team, BRG, Moelis re same (.3); prepare same for filing (1.5); review, revise Tichenor declaration (1.5); correspond with Moelis re same (.6).
09/28/22	Nicholas Adzima	4.30	Draft communications response to bidder interview (3.9); correspond with E. Swager, K&E team re same (.4).
09/28/22	Richard U. S. Howell, P.C.	0.50	Review materials re sales process.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/28/22	Eduardo Miro Leal	2.50	Correspond with Company and A. Smith, K&E team re post-signing matters (1.5); coordinate preparation of post-signing checklists and memos (1.0).
09/28/22	Christopher Marcus, P.C.	2.90	Review sale motion (.5); correspond with A. Smith, K&E team re same (.4); telephone conference with counterparty counsel re bid (.3); review revised sale motion (1.7).
09/28/22	Melissa Mertz	3.60	Revise APA motion for APA updates (2.3); correspond with N. Adzima, E. Swager re same (.3); revise APA for comments from parties (.9); correspond with N. Adzima, E. Swager re same (.1).
09/28/22	Christine A. Okike, P.C.	1.50	Review and revise APA approval motion.
09/28/22	Laura Saal	3.00	Prepare for filing of APA motion (2.8); coordinate service of same (.2).
09/28/22	Allyson B. Smith	6.40	Finalize APA, sale motion, order and declaration (6.1); conferences with E. Swager, K&E team re same (.3).
09/28/22	Allyson B. Smith	1.00	Draft, revise response to Wave press release (.6); correspond with M. Slade, J. Sussberg re same (.4).
09/28/22	Josh Sussberg, P.C.	1.00	Review and revise APA motion (.4); correspond with A. Smith, K&E team re APA hearing and status (.2); review Wave press release (.1); correspond with A. Smith, K&E team re same (.1); telephone conference with B. Lennon re same (.2).
09/28/22	Evan Swager	6.50	Telephone conference with A. Smith, BRG re wind down (.3); review, revise APA motion (4.5); correspond with M. Mertz, K&E team re same (.8); correspond with S&C team re same (.2); telephone conference with S&C team re same (.3); prepare same for filing (.4).
09/28/22	Steve Toth	0.20	Analyze correspondence re APA matters.
09/28/22	Sal Trinchetto	5.90	Draft closing checklist (2.9); draft no balance customer list (2.0); correspond with N. Adzima re asset purchase agreement (.3); draft escrow agreement (.2); correspond with deal team re status and next steps (.5).
09/29/22	Nicholas Adzima	2.20	Review, revise Tichenor declaration (1.0); prepare for filing (.7); conferences with A. Smith, working group re same (.5).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/29/22	Nicholas Adzima	3.30	Review, revise bidder communications response (2.8); correspond with E Swager, K&E team re same (.2); prepare same for filing (.3).
09/29/22	Bob Allen, P.C.	0.30	Review filings re potential bid (.2); correspond with Company re same (.1).
09/29/22	Richard U. S. Howell, P.C.	0.70	Review materials re sales process.
09/29/22	Eduardo Miro Leal	1.00	Review closing checklist.
09/29/22	Christopher Marcus, P.C.	0.80	Analyze updates re statement from bidder.
09/29/22	Christine A. Okike, P.C.	1.20	Review Tichenor declaration in support of entry into APA (.7); correspond with Company re sale inbounds and no shop provision (.5).
09/29/22	Laura Saal	1.00	File response to bidder interview (.3); coordinate service of same (.2); file B. Tichenor declaration ISO of APA motion (.3); coordinate service of same (.2).
09/29/22	Michael B. Slade	0.80	Review, revise court filing re Wave press release (.5); correspond with A. Smith, K&E team re same (.3).
09/29/22	Allyson B. Smith	1.20	Conferences with BRG, Moelis, Company re FTX transition logistics (.5); review workbook re same (.4); comment on same (.3).
09/29/22	Josh Sussberg, P.C.	0.10	Correspond with S. Ehrlich re FTX bid.
09/29/22	Josh Sussberg, P.C.	0.30	Review statement in response to Wave press release (.2); correspond with A. Smith re same (.1).
09/29/22	Evan Swager	1.00	Revise letter to bidder.
09/29/22	Steve Toth	0.30	Analyze correspondence re APA.
09/29/22	Sal Trinchetto	6.10	Draft interim operating covenants memorandum (3.2); participate in post-signing matters (2.9).
09/29/22	Rachel Young	0.10	Compile auction transcripts.
09/30/22	Olivia Acuna	0.30	Correspond with A. Smith re payoff letter (.1); correspond with E. Swager re same (.2).
09/30/22	Erica D. Clark	0.70	Conferences with A. Smith, Company re VYGR joint venture sale (.5); analyze issues re same (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069360

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/30/22	Nikki Gavey	0.90	Telephone conference with A. Smith, E. Clark re VYGR transaction (.1); telephone conference with L. Wasserman, E. Clark re drafting motion re same (.3); correspond with E. Clark, L. Wasserman re same (.5).
09/30/22	Eduardo Miro Leal	3.30	Finalize draft of closing checklist (1.5); review draft of post-signing memo (1.0); correspond with Company and A. Smith, K&E team re post-signing requirements (.8).
09/30/22	Christopher Marcus, P.C.	2.70	Analyze updates re potential bidder (.4); telephone conference with counterparty counsel re same (.4) review statement re same (.6); review updates re APA (.8); review updates re confidential bidder (.5).
09/30/22	Melissa Mertz	3.10	Draft sale objection reply brief (2.7); analyze issues re same (.4).
09/30/22	Christine A. Okike, P.C.	0.50	Telephone conference with interested party and Moelis re bid.
09/30/22	Allyson B. Smith	3.80	Telephone conference with C. Okike re potential bidder diligence, proposal (.5); review, analyze same (1.2); telephone conference with client re JV sale (.5); review, comment on pleadings for same (.8); telephone conference with client re FTX disclosure schedules (.8).
09/30/22	Josh Sussberg, P.C.	0.70	Correspond with C. Okike, K&E team re confidential bidder status (.2); correspond with same re confidential bidder and auction status (.2); correspond with Moelis re UCC and next steps (.3).
09/30/22	Evan Swager	1.30	Correspond with R. Young re auction transcripts (.2); review, compile same (.4); correspond with Moelis, BRG teams re transaction counterparties (.4); correspond with Moelis team re diligence inquiries (.3).
09/30/22	Sal Trinchetto	1.40	Conference with A. Murphy and E. Leal re closing checklist (.5); revise closing checklist (.2); correspond with opposing counsel and BRG re action items (.7).
Total		1,604.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069345

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 86,164.50

Total legal services rendered

\$ 86,164.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069345
 Matter Number: 53320-12

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	4.40	1,115.00	4,906.00
Bob Allen, P.C.	0.40	1,425.00	570.00
Zac Ciullo	0.30	1,155.00	346.50
Nick Guisinger	2.20	265.00	583.00
Richard U. S. Howell, P.C.	1.00	1,435.00	1,435.00
Steven R. Lackey	0.40	1,170.00	468.00
Eduardo Miro Leal	2.00	1,235.00	2,470.00
Library Factual Research	0.70	405.00	283.50
Christopher Marcus, P.C.	7.00	1,845.00	12,915.00
Melissa Mertz	3.60	910.00	3,276.00
Eric Nyberg	1.50	285.00	427.50
Christine A. Okike, P.C.	5.30	1,640.00	8,692.00
Oliver Pare	11.70	910.00	10,647.00
Michael B. Slade	2.60	1,645.00	4,277.00
Allyson B. Smith	7.50	1,235.00	9,262.50
Trevor Snider	0.60	1,115.00	669.00
Josh Sussberg, P.C.	5.60	1,845.00	10,332.00
Evan Swager	4.00	1,035.00	4,140.00
Steve Toth	2.50	1,430.00	3,575.00
Michael E. Tracht	1.80	1,135.00	2,043.00
Sal Trinchetto	1.80	795.00	1,431.00
Katie J. Welch	3.30	1,035.00	3,415.50
TOTALS	70.20		\$ 86,164.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069345
 Matter Number: 53320-12

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/03/22	Josh Sussberg, P.C.	0.10	Prepare for telephone conference with board of directors.
09/03/22	Michael E. Tracht	1.80	Review, revise documents and timeline re R. Whooley and E. Psaropoulos interviews.
09/05/22	Christopher Marcus, P.C.	1.00	Attend board telephone conference.
09/05/22	Christine A. Okike, P.C.	1.50	Review, analyze board presentation (.4); telephone conference with M. Renzi re same (.4); participate in board meeting (.7).
09/05/22	Oliver Pare	0.80	Record minutes re board meeting.
09/05/22	Michael B. Slade	1.10	Review, analyze board conference materials and corporate documents.
09/05/22	Allyson B. Smith	1.00	Attend board telephone conference.
09/05/22	Josh Sussberg, P.C.	0.60	Telephone conference with board of directors (.5); correspond with D. Brosgol re same (.1).
09/05/22	Evan Swager	0.60	Telephone conference with board.
09/06/22	Bob Allen, P.C.	0.40	Review revisions to shareholder list and associated documents.
09/06/22	Christopher Marcus, P.C.	0.50	Telephone conference with Risk Committee re governance issues.
09/06/22	Oliver Pare	1.10	Draft minutes for September 5 board meeting.
09/06/22	Josh Sussberg, P.C.	0.10	Correspond with S. Toth re board meeting.
09/07/22	Oliver Pare	0.30	Review, revise September 5 board minutes.
09/09/22	Christopher Marcus, P.C.	0.40	Attend board telephone conference.
09/09/22	Christine A. Okike, P.C.	0.30	Participate in board meeting.
09/09/22	Oliver Pare	0.30	Review, revise board minutes.
09/09/22	Allyson B. Smith	0.40	Telephonically attend board meeting.
09/09/22	Josh Sussberg, P.C.	0.10	Correspond with Company re CFO transition.
09/10/22	Josh Sussberg, P.C.	1.10	Telephone conference with Moelis, BRG, A. Smith, K&E teams re bid summary and board materials (.7); correspond with A. Smith, K&E team re same and timing of board meeting (.2); correspond with Company, A. Smith, K&E team re bids and comparison (.2).
09/11/22	Allyson B. Smith	1.00	Coordinate re board meeting scheduling and materials for same.
09/11/22	Josh Sussberg, P.C.	0.20	Correspond with Company, A. Smith, K&E team re board meeting and timing.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069345
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Richard U. S. Howell, P.C.	1.00	Telephone conference with board.
09/12/22	Christopher Marcus, P.C.	1.20	Attend board telephone conference.
09/12/22	Melissa Mertz	0.70	Telephone conference with J. Sussberg, K&E team re board hearing.
09/12/22	Christine A. Okike, P.C.	1.30	Participate in board meeting.
09/12/22	Allyson B. Smith	1.00	Participate in board meeting.
09/12/22	Trevor Snider	0.60	Review and revise asset purchase agreement re comments from E. Leal.
09/12/22	Josh Sussberg, P.C.	1.20	Participate in board meeting.
09/12/22	Evan Swager	1.20	Telephone conference with board.
09/12/22	Steve Toth	1.20	Participate in telephone conference with Board, Company, Moelis, BRG, C. Okike, K&E team re auction.
09/13/22	Melissa Mertz	1.10	Review, revise board meeting notes for minutes (.8); correspond with O. Pare re same (.3).
09/14/22	Oliver Pare	0.80	Draft minutes for September 12 board meeting.
09/15/22	Christopher Marcus, P.C.	1.30	Telephone conference with Independent Directors re auction (.5); Board update re auction (.8).
09/15/22	Oliver Pare	3.30	Draft minutes for September 12 board meeting (1.2); draft minutes for September 15 board meeting (2.1).
09/15/22	Allyson B. Smith	0.70	Participate in board meeting.
09/15/22	Josh Sussberg, P.C.	0.40	Participate in board telephone conference re case status.
09/15/22	Evan Swager	0.40	Telephone conference with board.
09/15/22	Katie J. Welch	1.80	Research case law re fiduciary duties of corporate directors.
09/16/22	Nick Guisinger	2.20	Compile articles and certificates of incorporation for Voyager entities.
09/16/22	Library Factual Research	0.70	Obtain secretary of state filings for Voyager Digital LLC.
09/16/22	Oliver Pare	1.00	Draft board meetings minutes (.8); review, revise same (.2).
09/19/22	Zac Ciullo	0.30	Analyze company documents to determine historical managers of Voyager Digital LLC.
09/19/22	Katie J. Welch	1.50	Research case law re fiduciary duties of corporate directors.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069345
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/22/22	Steven R. Lackey	0.40	Review, analyze business plan (.2); analyze securities implications of revenue sharing (.2).
09/22/22	Eric Nyberg	1.50	Analyze information for disclosure of creditors/entities.
09/22/22	Michael B. Slade	0.40	Telephone conference with Day Pitney team re case issues.
09/23/22	Nicholas Adzima	2.10	Prepare for board meeting (.5); review, revise materials re same (.6); participate in board meeting (1.0).
09/23/22	Christopher Marcus, P.C.	1.30	Attend board telephone conference.
09/23/22	Melissa Mertz	1.00	Telephone conference with A. Smith, K&E team, Company board re case status, updates.
09/23/22	Christine A. Okike, P.C.	1.30	Participate in board meeting (1.0); follow up re same (.3).
09/23/22	Oliver Pare	1.10	Participate in board meeting (.6); and draft minutes re same (.5).
09/23/22	Michael B. Slade	0.50	Participate in board meeting.
09/23/22	Allyson B. Smith	1.00	Participate in board telephone conference.
09/23/22	Josh Sussberg, P.C.	0.60	Attend board meeting.
09/23/22	Evan Swager	1.00	Participate in board telephone conference.
09/25/22	Nicholas Adzima	2.30	Prepare for board meeting (.9); review, revise materials re same (.4); participate in board meeting (1.0).
09/25/22	Eduardo Miro Leal	2.00	Telephone conference with A. Smith, internal working group, Moelis, BRG re board call (.5); attend board meeting call (1.5).
09/25/22	Christopher Marcus, P.C.	1.30	Analyze Board materials (.8); telephone conference with A. Smith, K&E team re Board materials (.5).
09/25/22	Melissa Mertz	0.80	Telephone conference with J. Sussberg, K&E team, Board re case updates.
09/25/22	Christine A. Okike, P.C.	0.90	Participate in board meeting.
09/25/22	Oliver Pare	2.50	Draft September 23 board minutes (.3); participate in board meeting and record minutes (.9); draft minutes re September 25 board meeting (1.3).
09/25/22	Michael B. Slade	0.60	Participate in board meeting.
09/25/22	Allyson B. Smith	2.40	Telephone conference with E. Leal, K&E team, Moelis, BRG re board call preparation (.5); participate in board call (1.5); finalize materials for same (.4).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069345
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/25/22	Josh Sussberg, P.C.	1.20	Telephone conference with D. Brosgol re governance issues (.2); review board materials (.2); attend board meeting (.6); telephone conference with D. Brosgol re board meeting (.1); telephone conference with C. Marcus re same (.1).
09/25/22	Evan Swager	0.80	Participate in board telephone conference.
09/25/22	Steve Toth	1.30	Participate in telephone conference with Moelis, BRG, E. Leal, K&E team re open issues pre-board meeting (.5); participate in telephone conference with Board, BRG, Moelis, A. Smith, K&E team re bids (.8).
09/26/22	Oliver Pare	0.50	Review, revise board meeting minutes.
09/27/22	Sal Trinchetto	1.80	Participate in open items for signing.
Total		70.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069365

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 20,979.00

Total legal services rendered

\$ 20,979.00

Legal Services for the Period Ending September 30, 2022
Voyager Digital Ltd.
Employee Matters

Invoice Number: 1050069365
Matter Number: 53320-13

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.20	1,115.00	223.00
Nikki Gavey	6.60	1,035.00	6,831.00
Christopher Marcus, P.C.	1.10	1,845.00	2,029.50
Melissa Mertz	9.80	910.00	8,918.00
Christine A. Okike, P.C.	1.30	1,640.00	2,132.00
Allyson B. Smith	0.20	1,235.00	247.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Evan Swager	0.40	1,035.00	414.00
TOTALS	19.70		\$ 20,979.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050069365
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Nikki Gavey	0.20	Correspond with M. Mertz re KEIP.
09/01/22	Melissa Mertz	3.40	Revise KEIP motion for updated construct (2.6); correspond with N. Sauer re same (.2); correspond with BRG team re KEIP employees, descriptions (.6).
09/01/22	Christine A. Okike, P.C.	0.10	Review, analyze employee severance.
09/06/22	Nikki Gavey	1.50	Review, revise KEIP motion, declarations.
09/06/22	Melissa Mertz	1.10	Revise KEIP motion.
09/07/22	Nikki Gavey	3.40	Revise company declaration in support of KEIP (2.2); review, comment on WTW declaration in support of KEIP (1.0); analyze updated KEIP proposal (.2).
09/07/22	Melissa Mertz	2.40	Review, revise KEIP declarations (2.3); correspond with N. Sauer, A. Smith re same (.1).
09/08/22	Nikki Gavey	1.50	Review, comment on KEIP motion, WTW declaration in support of same (1.0); review, revise company declaration in support of KEIP (.5).
09/08/22	Melissa Mertz	2.90	Revise KEIP motion (2.5); telephone conference with N. Sauer re same (.1); correspond with N. Sauer re KEIP issues (.3).
09/19/22	Allyson B. Smith	0.20	Conference with M. Slade re consulting contract.
09/21/22	Erica D. Clark	0.20	Analyze workers' compensation obligation issue.
09/22/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team, Company re plan and employee compensation.
09/27/22	Christine A. Okike, P.C.	0.40	Telephone conference with S. Erlich, M. Renzi, A. Smith re employee issues.
09/29/22	Christine A. Okike, P.C.	0.80	Analyze employee issues.
09/30/22	Christopher Marcus, P.C.	1.10	Telephone conference with D. Brosgol re KEIP (.5); correspond with A. Smith, K&E team re same (.6).
09/30/22	Evan Swager	0.40	Telephone conference with A. Smith, BRG, Company re employees.

Total 19.70

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069364

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 1,148.00

Total legal services rendered

\$ 1,148.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069364

Voyager Digital Ltd.

Matter Number:

53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	0.70	1,640.00	1,148.00
TOTALS	0.70		\$ 1,148.00

Legal Services for the Period Ending September 30, 2022
Voyager Digital Ltd.

Invoice Number: 1050069364
Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Christine A. Okike, P.C.	0.60	Correspond with S. Ehrlich, A. Smith re Fireblocks and Socure contracts.
09/16/22	Christine A. Okike, P.C.	0.10	Telephone conference with A. Wolf re MCB contracts.
Total		0.70	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069351

Client Matter: 53320-15

In the Matter of SOFAs and Schedules

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 9,243.50

Total legal services rendered

\$ 9,243.50

Legal Services for the Period Ending September 30, 2022
Voyager Digital Ltd.
SOFAs and Schedules

Invoice Number: 1050069351
Matter Number: 53320-15

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	5.30	1,115.00	5,909.50
AnnElyse Scarlett Gains	1.20	1,275.00	1,530.00
Oliver Pare	0.40	910.00	364.00
Laura Saal	3.00	480.00	1,440.00
TOTALS	9.90		\$ 9,243.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050069351
 Matter Number: 53320-15

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Erica D. Clark	0.50	Conference with Stretto re SoFAs (.3); analyze issues re same (.2).
09/01/22	Oliver Pare	0.30	Correspond with BRG, Stretto, A. Smith and K&E team re revised SoFAs and SOALs.
09/02/22	AnnElyse Scarlett Gains	0.30	Correspond and conference with A. Smith, K&E team re schedule amendments and updates.
09/02/22	Oliver Pare	0.10	Correspond with A. Smith, K&E team re SoFA and SOALs amendments.
09/06/22	Erica D. Clark	1.30	Analyze amended SoFA/SOALs issues (.8); correspond with A. Smith, K&E team re same (.1); conferences with A. Smith, K&E and BRG re same (.4).
09/06/22	AnnElyse Scarlett Gains	0.40	Conference with E. Clark re schedules.
09/07/22	Erica D. Clark	0.70	Analyze issues re amended SoFA/SOALs (.4); conference and correspond with Stretto re same (.3).
09/08/22	Erica D. Clark	0.30	Analyze issues re amended SoFAs (.2); correspond with Company, BRG re same (.1).
09/09/22	Erica D. Clark	0.30	Analyze issues re amended SoFAs (.2); correspond with BRG team re same (.1).
09/13/22	Erica D. Clark	0.60	Correspond with BRG, Stretto, A. Smith, K&E team re amended SoFAs and SOALs (.3); analyze same (.3).
09/14/22	Erica D. Clark	0.20	Correspond with A. Smith, K&E team, Stretto re amended SoFA, SOALs.
09/14/22	AnnElyse Scarlett Gains	0.50	Review SoFA amendments (.4); correspond with K&E team re same (.1).
09/15/22	Erica D. Clark	1.30	Analyze SoFAs/SOALs (.5); and correspond with A. Smith, K&E team re filing same (.4); correspond with A. Smith, K&E team, Stretto re same (.4).
09/15/22	Laura Saal	3.00	Prepare for and file SoFAs and schedules.
09/28/22	Erica D. Clark	0.10	Correspond with A. Smith, K&E team, BRG re SoFAs/SOALs.
Total		9.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069361

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 34,706.50

Total legal services rendered

\$ 34,706.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069361
 Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	5.80	910.00	5,278.00
Nicholas Adzima	1.20	1,115.00	1,338.00
Erica D. Clark	0.90	1,115.00	1,003.50
Yates French	3.70	1,310.00	4,847.00
Nikki Gavey	1.00	1,035.00	1,035.00
Jacqueline Hahn	0.30	295.00	88.50
Richard U. S. Howell, P.C.	0.80	1,435.00	1,148.00
Eduardo Miro Leal	0.50	1,235.00	617.50
Wes Lord	0.40	660.00	264.00
Christopher Marcus, P.C.	0.80	1,845.00	1,476.00
Melissa Mertz	3.20	910.00	2,912.00
Christine A. Okike, P.C.	1.40	1,640.00	2,296.00
Laura Saal	8.60	480.00	4,128.00
Gelareh Sharafi	2.50	660.00	1,650.00
Michael B. Slade	1.20	1,645.00	1,974.00
Allyson B. Smith	1.10	1,235.00	1,358.50
Josh Sussberg, P.C.	0.20	1,845.00	369.00
Evan Swager	1.10	1,035.00	1,138.50
Nick Wasdin	0.30	1,230.00	369.00
Lydia Yale	4.80	295.00	1,416.00
TOTALS	39.80		\$ 34,706.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069361
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/08/22	Allyson B. Smith	0.30	Revise September 13 hearing agenda.
09/08/22	Lydia Yale	0.60	Draft agenda re September 13, 2022 hearing.
09/09/22	Laura Saal	0.50	File agenda for September 13 hearing (.3); coordinate service of same (.2).
09/09/22	Lydia Yale	0.20	Review, revise September 13, 2022 hearing agenda.
09/12/22	Jacqueline Hahn	0.30	Research precedent re HSP hearing transcript.
09/13/22	Laura Saal	2.50	Review and revise hearing agenda for September 13 hearing (1.0); correspond with A. Smith re same (.1); draft notice of cancellation (.5); file hearing agenda (.3); file notice of cancellation (.3); coordinate service of same (.3).
09/14/22	Gelareh Sharafi	2.50	Telephonically participate in omnibus hearing.
09/19/22	Richard U. S. Howell, P.C.	0.80	Review, analyze materials in preparation for hearings.
09/20/22	Olivia Acuna	4.80	Draft notices re adjourned hearing (2.2); conference with N. Sauer re same (.4); correspond with N. Adzima, A. Smith, C. Okike re same (.5); revise re same (.7); analyze precedent re same (1.0).
09/20/22	Laura Saal	0.70	Review and comment on September 29 hearing agenda (.5); correspond with L. Yale re same (.2).
09/20/22	Laura Saal	0.80	File amended notice of DS hearing (.3); file notice of DS hearing (.3); coordinate service of same (.2).
09/20/22	Lydia Yale	1.20	Review, revise September 29, 2022 hearing agenda.
09/21/22	Melissa Mertz	1.90	Draft notice of adjournment re motions (.9); revise same (.3); correspond with N. Adzima re same (.3); correspond with A. Smith, C. Okike re same (.1); revise for filing version (.3).
09/21/22	Laura Saal	0.20	Correspond with L. Yale re revisions to September 29 hearing agenda.
09/21/22	Lydia Yale	0.20	Revise September 29, 2022 hearing agenda re notice of adjournment.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069361
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/22/22	Laura Saal	0.20	Correspond with L. Yale re September 29 hearing agenda and adjournment of Marcum retention application.
09/22/22	Lydia Yale	0.40	Review, revise September 29, 2022 hearing agenda.
09/23/22	Laura Saal	0.30	Correspond with L. Yale re September 29 hearing.
09/26/22	Lydia Yale	1.80	Review, revise September 29, 2022 hearing agenda (.8); register lines into same (1.0).
09/27/22	Olivia Acuna	0.20	Telephonically participate in adversary proceeding emergency hearing.
09/27/22	Erica D. Clark	0.20	Telephonically participate in hearing.
09/27/22	Nikki Gavey	0.30	Participate in telephone hearing re adversary proceeding re preliminary injunction.
09/27/22	Wes Lord	0.40	Attend adversary hearing.
09/27/22	Melissa Mertz	0.50	Telephonically participate in adversary proceeding hearing.
09/27/22	Christine A. Okike, P.C.	0.30	Participate in hearing.
09/27/22	Michael B. Slade	0.30	Attend TRO hearing.
09/27/22	Allyson B. Smith	0.30	Attend emergency TRO hearing.
09/27/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re omnibus hearing.
09/27/22	Evan Swager	0.40	Telephonically participate in hearing re adversary proceeding.
09/27/22	Nick Wasdin	0.30	Telephonically attend hearing re Ethos TRO.
09/27/22	Lydia Yale	0.40	Open listen-only conference line into September 27, 2022 hearing and confirm continued connection of same.
09/28/22	Laura Saal	1.60	Prepare amended agenda for September 29 hearing (.8); review and revise same (.3); file same (.3); coordinate service of same (.2).
09/29/22	Olivia Acuna	0.80	Prepare for telephonic omnibus hearing (.2); participate in same (.6).
09/29/22	Nicholas Adzima	1.20	Prepare for hearing (.4); participate in same (.8).
09/29/22	Erica D. Clark	0.70	Telephonically participate in hearing.
09/29/22	Yates French	3.70	Prepare for court hearing (1.1); participate in same (2.6).
09/29/22	Nikki Gavey	0.70	Participate in hearing re Grant Thornton retention, Baba motion.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069361

Voyager Digital Ltd.

Matter Number:

53320-16

Hearings

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/29/22	Eduardo Miro Leal	0.50	Attend hearing.
09/29/22	Christopher Marcus, P.C.	0.80	Analyze updates re omnibus hearing.
09/29/22	Melissa Mertz	0.80	Telephonically participate in omnibus hearing.
09/29/22	Christine A. Okike, P.C.	1.10	Prepare for hearing (.4); participate in same (.7).
09/29/22	Laura Saal	1.80	Prepare draft notice for October 3 hearing (.8); file same (.3); coordinate service of same (.2); research precedent re order to deny (.5).
09/29/22	Michael B. Slade	0.90	Review documents re omnibus hearing (.4); attend omnibus hearing (.5).
09/29/22	Allyson B. Smith	0.50	Attend hearing.
09/29/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re hearing status.
09/29/22	Evan Swager	0.70	Telephonically participate in omnibus hearing.
Total		39.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069355

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 15,114.00

Total legal services rendered

\$ 15,114.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069355

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.60	910.00	1,456.00
Nikki Gavey	0.80	1,035.00	828.00
William T. Pruitt	6.10	1,375.00	8,387.50
Michael B. Slade	1.30	1,645.00	2,138.50
Josh Sussberg, P.C.	0.80	1,845.00	1,476.00
Evan Swager	0.80	1,035.00	828.00
TOTALS	11.40		\$ 15,114.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Insurance and Surety Matters

Invoice Number: 1050069355
 Matter Number: 53320-17

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Josh Sussberg, P.C.	0.20	Telephone conference with M Slade re Brosgol interview and D&O insurance.
09/05/22	William T. Pruitt	0.20	Analyze prior claim notices under D&O insurance policies and correspond with CAC team re same.
09/06/22	William T. Pruitt	0.50	Analyze insurance notice issues (.3); telephone conference with CAC team re same (.2).
09/07/22	William T. Pruitt	1.10	Analyze insurer request for call (.2); telephone conference with J. Brosgol re same (.2); correspond with J. Sussberg, C. Okike and M. Slade re same (.2); prepare draft responses to carrier outreach (.5).
09/08/22	William T. Pruitt	0.60	Analyze D&O insurance and indemnity issues (.3); telephone conference and correspondence with M. Slade re same (.3).
09/08/22	Michael B. Slade	0.90	Review, analyze insurance materials and correspondence re same.
09/09/22	Josh Sussberg, P.C.	0.20	Correspond with D. Azman re insurance coverage (.1); telephone conference with M. Slade re same (.1).
09/14/22	Nikki Gavey	0.80	Telephone conference with A. Smith, E. Swager, W. Pruitt re D&O settlement (.3); correspond with A. Smith, E. Swager re same (.1); telephone conference with A. Smith, E. Swager, W. Pruitt, M. Slade re same (.3); analyze follow-up to same (.1).
09/14/22	William T. Pruitt	1.60	Analyze settlement and related coverage issues (.9); telephone conferences with N. Gavey, K&E team re same (.3); analyze settlement precedent and correspond with E. Swager, K&E team re same (.4).
09/14/22	Evan Swager	0.80	Telephone conferences with W. Pruitt, K&E team re D&O insurance (.3); review materials re same (.5).
09/16/22	William T. Pruitt	0.40	Analyze D&O insurance policies and program structure (.2); telephone conference with C. Marcus and C. Okike re same (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069355

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/19/22	William T. Pruitt	0.40	Analyze D&O insurance issues and depletion of limits (.2); correspond with CAC team and C. Okike re same (.2).
09/21/22	Olivia Acuna	0.80	Correspond with E. Clark re workers' comp payments (.2); correspond with BRG re same (.3); telephone conference with Washington Department of Labor (.3).
09/22/22	Olivia Acuna	0.40	Correspond with BRG, E. Clark re prepetition insurance payments.
09/22/22	William T. Pruitt	0.70	Analyze potential settlement and insurance implications of same (.4); telephone conference with client re same (.3).
09/22/22	Josh Sussberg, P.C.	0.40	Telephone conference with S. Ehrlich, Day Pitney and K&E team re plan and insurance coverage.
09/23/22	Michael B. Slade	0.40	Telephone conference with D. Brosgol and S. Toth re insurance issues.
09/26/22	William T. Pruitt	0.60	Review and analyze sale plan re potential insurance issues.
09/27/22	Olivia Acuna	0.40	Correspond with BRG team re worker's compensation insurance invoice (.2); correspond with E. Clark re same (.2).
Total		11.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069344

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 258,434.50

Total legal services rendered

\$ 258,434.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	32.20	910.00	29,302.00
Nicholas Adzima	27.70	1,115.00	30,885.50
Zac Ciullo	1.60	1,155.00	1,848.00
Nikki Gavey	15.20	1,035.00	15,732.00
Jacqueline Hahn	2.50	295.00	737.50
Melissa Mertz	37.20	910.00	33,852.00
Christine A. Okike, P.C.	19.70	1,640.00	32,308.00
Oliver Pare	22.10	910.00	20,111.00
Laura Saal	2.30	480.00	1,104.00
Michael B. Slade	9.60	1,645.00	15,792.00
Allyson B. Smith	16.30	1,235.00	20,130.50
Josh Sussberg, P.C.	1.90	1,845.00	3,505.50
Evan Swager	44.90	1,035.00	46,471.50
Nick Wasdin	2.70	1,230.00	3,321.00
Lindsay Wasserman	1.50	910.00	1,365.00
Lydia Yale	2.20	295.00	649.00
Rachel Young	2.00	660.00	1,320.00
TOTALS	241.60		\$ 258,434.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Olivia Acuna	1.70	Draft plan.
09/01/22	Oliver Pare	0.40	Telephone conference with Company, BRG, A. Smith re preference issues.
09/02/22	Olivia Acuna	1.20	Analyze precedent plan provisions.
09/06/22	Olivia Acuna	1.80	Draft plan.
09/06/22	Nikki Gavey	0.40	Correspond with E. Swager re valuation analysis (.1); research re same (.2); correspond with C. Terry and M. Mertz re confirmation order (.1).
09/06/22	Christine A. Okike, P.C.	0.40	Telephone conference with D. Azman re plan of reorganization.
09/06/22	Josh Sussberg, P.C.	0.40	Telephone conference with D. Azman re potential settlement (.2); correspond with D. Azman re same (.1); correspond with M. Slade, K&E team re D&O settlement documents (.1).
09/06/22	Evan Swager	1.60	Research re recovery analysis (1.0); research re plan supplement (.6).
09/07/22	Olivia Acuna	2.90	Revise plan.
09/07/22	Nikki Gavey	0.20	Correspond with E. Swager, K&E team re confirmation order.
09/07/22	Oliver Pare	3.80	Draft confirmation brief.
09/07/22	Lydia Yale	1.50	Draft confirmation order.
09/08/22	Olivia Acuna	3.10	Review, revise plan.
09/08/22	Nikki Gavey	0.90	Draft confirmation order (.4); correspond with E. Swager re plan, deal documents (.3); analyze issues, timeline re same (.2).
09/08/22	Oliver Pare	1.40	Draft confirmation brief (1.2); conference with E. Swager re disclosure statement (.2).
09/08/22	Lydia Yale	0.70	Review, revise confirmation order.
09/09/22	Olivia Acuna	7.40	Draft plan (3.9); analyze precedent re same (3.0); telephone conference with N. Sauer re same (.5).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Nikki Gavey	6.90	Correspond with E. Swager re plan, deal documents, go-forward timeline (.7); correspond with E. Swager, N. Adzima re solicitation timeline (.2); draft illustrative timeline re solicitation (2.3); analyze issues re same (.6); review, revise disclosure statement order and exhibits re same (2.6); telephone conference with O. Acuna re plan (.5).
09/09/22	Allyson B. Smith	1.90	Review, comment on plan.
09/09/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re plan issues and next steps.
09/09/22	Evan Swager	0.90	Correspond with L. Wasserman re plan supplement (.4); research re same (.5).
09/09/22	Lindsay Wasserman	1.50	Review, analyze precedent plan supplements (.7); draft summary chart re same (.8).
09/10/22	Oliver Pare	3.30	Draft disclosure statement.
09/10/22	Evan Swager	3.80	Review, revise plan.
09/11/22	Christine A. Okike, P.C.	0.50	Review plan of reorganization.
09/11/22	Oliver Pare	3.20	Revise disclosure statement (3.1); telephone conference with E. Swager re same (.1).
09/11/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Azman re plan comment and litigation (.1); review correspondence re same (.1).
09/12/22	Olivia Acuna	0.10	Correspond with E. Swager re plan.
09/12/22	Nicholas Adzima	3.90	Review, revise plan materials (3.0); conferences with E. Swager, K&E team re same (.9).
09/12/22	Zac Ciullo	0.20	Analyze issues re customer letter filed on docket.
09/12/22	Nikki Gavey	4.70	Correspond with E. Swager, K&E team re plan supplement (.1); review, analyze precedent re same (.8); draft, revise plan supplement (3.1); research case law re retained causes of action in SDNY (.4); analyze issues re confirmation order (.3).
09/12/22	Jacqueline Hahn	0.80	Draft plan supplement.
09/12/22	Melissa Mertz	11.10	Review, revise plan (3.3); analyze issues re same (1.6); review, research precedent re confirmation of sale plans (1.0); review, revise PSA (.7); analyze issues re same (.6); further revise plan (3.9).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Allyson B. Smith	2.40	Review, comment on PSA (2.1); correspond with E. Swager, K&E team re same (.3).
09/12/22	Josh Sussberg, P.C.	0.10	Correspond with N. Adzima, K&E team re plan comments and PSA.
09/12/22	Evan Swager	2.90	Review, revise PSA (.5); review, revise plan (2.4).
09/13/22	Olivia Acuna	0.40	Draft confirmation declarations.
09/13/22	Nicholas Adzima	2.50	Review, revise plan materials (2.2); correspond with E. Swager re same (.3).
09/13/22	Zac Ciullo	1.40	Analyze documents and communications re intercompany loans among debtors.
09/13/22	Nikki Gavey	1.60	Research case law re retained causes of action (.6); analyze issues re same (.4); analyze issues re plan supplement (.2); revise same (.4).
09/13/22	Jacqueline Hahn	1.20	Research precedent re reply to objections to disclosure statement.
09/13/22	Melissa Mertz	2.50	Review, revise PSA (2.3); correspond with N. Adzima re same (.2).
09/13/22	Oliver Pare	4.30	Draft disclosure statement (3.9); review, analyze precedent re disclosure statement replies (.3); correspond with E. Swager, J. Hahn re same (.1).
09/13/22	Laura Saal	1.50	Research precedent re open issues (1.2); correspond with O. Pare re same (.3).
09/13/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re plan and PSA.
09/13/22	Evan Swager	3.80	Review, revise PSA (1.5); review, revise plan (2.3).
09/14/22	Olivia Acuna	2.60	Draft plan declarations.
09/14/22	Nicholas Adzima	2.80	Review, revise plan materials (2.7); correspond with E. Swager re same (.1).
09/14/22	Nikki Gavey	0.50	Review, revise plan supplement.
09/14/22	Jacqueline Hahn	0.50	Draft reply to disclosure statement motion.
09/14/22	Melissa Mertz	4.90	Review, revise PSA (2.4); review, revise sale plan for updated constructs (2.1); conference with E. Swager re PSA, plan updates (.4).
09/14/22	Christine A. Okike, P.C.	2.10	Review plan support agreement.
09/14/22	Oliver Pare	3.80	Review, revise disclosure statement.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Michael B. Slade	1.50	Review, analyze plan support agreement (.5); review, analyze plan (.4); review, revise related letter (.6).
09/14/22	Allyson B. Smith	0.10	Correspond with J. Sussberg, K&E team re PSA, plan issues.
09/14/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re plan and RSA status.
09/14/22	Evan Swager	12.10	Review, revise plan (6.8); review, revise plan support agreement (4.2); correspond with A. Smith, K&E team re same (1.1).
09/15/22	Melissa Mertz	1.30	Review, revise PSA (1.0); analyze issues re same (.3).
09/15/22	Laura Saal	0.80	Prepare draft shell of cure notice.
09/15/22	Michael B. Slade	1.10	Review, revise plan documents.
09/15/22	Josh Sussberg, P.C.	0.10	Correspond with D. Azman re plan.
09/15/22	Evan Swager	0.80	Review, revise plan support agreement (.5); correspond with C. Okike, K&E, MWE teams re same (.3).
09/16/22	Michael B. Slade	0.80	Correspond with A. Smith re PSA (.4); review, analyze same (.4).
09/16/22	Allyson B. Smith	0.40	Correspond with M. Slade re PSA.
09/19/22	Olivia Acuna	0.90	Revise confirmation declarations.
09/19/22	Michael B. Slade	1.60	Review and comment on plan draft.
09/19/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike re plan status.
09/20/22	Olivia Acuna	1.10	Draft confirmation declarations.
09/20/22	Michael B. Slade	1.50	Review and revise draft plan.
09/20/22	Allyson B. Smith	1.30	Review, revise plan (.6) revise disclosure statement and related exhibits (.7).
09/20/22	Evan Swager	0.80	Review solicitation timeline (.5); correspond with Stretto, N. Adzima, K&E team re same (.3).
09/21/22	Michael B. Slade	1.20	Review and revise plan.
09/21/22	Nick Wasdin	1.60	Draft insert for brief in opposition to UCC objection to confirmation.
09/22/22	Christine A. Okike, P.C.	0.30	Telephone conference with M. Slade, A. Smith re plan.
09/22/22	Michael B. Slade	0.90	Review and revise disclosure statement.
09/23/22	Nicholas Adzima	0.70	Review, revise plan, disclosure statement comments.
09/23/22	Melissa Mertz	1.80	Review, revise disclosure statement motion.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/23/22	Christine A. Okike, P.C.	0.80	Telephone conference with D. Azman, McDermott team, M. Slade, K&E team re plan.
09/23/22	Michael B. Slade	0.50	Telephone conference with UCC re plan.
09/23/22	Allyson B. Smith	1.60	Telephone conference with C. Okike, K&E team re plan issues (.5); review, revise plan for same (1.1).
09/23/22	Josh Sussberg, P.C.	0.40	Correspond with A. Smith re plan and committee comments to plan.
09/23/22	Evan Swager	1.60	Telephone conference with C. Okike, K&E team, MWE team re plan, plan support agreement (.5); correspond with Stretto team re solicitation (.2); telephone conference with Stretto team re same (.5); review disclosure statement motion re same (.4).
09/24/22	Nicholas Adzima	0.40	Correspond with A. Smith, K&E team re plan considerations.
09/25/22	Melissa Mertz	2.40	Review, revise disclosure statement motion exhibits.
09/26/22	Nicholas Adzima	1.90	Draft, review, revise disclosure statement and plan (1.6); conferences with A. Smith, K&E team re same (.3).
09/26/22	Melissa Mertz	4.60	Review, revise disclosure statement order exhibits (2.9); research precedent and issues re same (1.2); correspond with E. Swager re same (.5).
09/26/22	Christine A. Okike, P.C.	3.50	Review and revise plan.
09/26/22	Allyson B. Smith	4.60	Revise plan, disclosure statement, related documents for winning bidder (2.4); conferences with N. Adzima, K&E team re same (.3) correspond with same re same (.3); conference with BRG re liquidation analysis (.4); review, revise notes to same (.5); analyze backup for same (.7).
09/26/22	Evan Swager	4.60	Review, revise plan (3.4); review, revise timeline (.8); correspond with Stretto team re same (.4).
09/27/22	Nicholas Adzima	2.30	Draft, revise plan (1.6); review, revise disclosure statement (.7).
09/27/22	Oliver Pare	1.00	Review, revise disclosure statement.
09/27/22	Evan Swager	1.30	Review, revise timeline (.9); correspond with N. Adzima, Stretto team re same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/28/22	Olivia Acuna	4.70	Conference with E. Swager re disclosure statement (.4); conference with O. Pare re same (.4); revise disclosure statement (3.9).
09/28/22	Christine A. Okike, P.C.	1.00	Review plan.
09/28/22	Oliver Pare	0.90	Review, revise disclosure statement (.5); conference with O. Acuna re same (.4).
09/28/22	Evan Swager	1.20	Conference with O. Acuna re deal documents (.4); correspond with Stretto team re solicitation mechanics (.4); revise case timeline (.4).
09/28/22	Rachel Young	2.00	Research re disclosure statement and voting deadline.
09/29/22	Olivia Acuna	4.00	Analyze precedent disclosure statements (.6); revise disclosure statement (3.4).
09/29/22	Nicholas Adzima	7.30	Draft, review, revise plan, disclosure statement (6.6); conferences with A. Smith, K&E team re same (.3); conferences re liquidation analysis with BRG, A. Smith, K&E team (.4).
09/29/22	Melissa Mertz	7.60	Revise disclosure statement exhibits (3.1); research precedent issues re same (.7); analyze issues re opt in changes (.4); correspond with E. Swager, N. Adzima re same (.4); review, analyze issues re revised solicitation schedule (.8); revise disclosure statement order (1.4); correspond with E. Swager re confirmation logistics, timeline (.8).
09/29/22	Christine A. Okike, P.C.	5.60	Telephone conference with M. Slade re plan (.2); review plan (3.3); telephone conference with Moelis, BRG and K&E teams re plan distributions (1.0); telephone conference with A. Dietderich re same (.3); telephone conference with D. Azman re plan releases (.3); telephone conferences with B. Tichenor re plan and disclosure statement (.5).
09/29/22	Michael B. Slade	0.50	Telephone conference with J. Sussberg re plan (.3); telephone conference with A. Smith, K&E team re plan drafting (.2).
09/29/22	Allyson B. Smith	3.20	Review, comment on plan, disclosure statement, related documents and exhibits (2.8); conference with E. Swager, K&E team re same (.4).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069344

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/29/22	Josh Sussberg, P.C.	0.10	Correspond with S. Ehrlich re chapter 11 plan.
09/29/22	Evan Swager	6.80	Telephone conference with C. Okike, K&E team re plan (.2); review disclosure statement (2.1); revise disclosure statement order exhibits (3.4); correspond with O. Acuna re disclosure statement (.4); correspond with L. Wasserman re plan supplement (.3); review materials re same (.4).
09/29/22	Nick Wasdin	1.10	Draft insert for brief in opposition to UCC objection to confirmation. .
09/30/22	Olivia Acuna	0.30	Conference with E. Swager re disclosure statement (.1); revise re same (.2).
09/30/22	Nicholas Adzima	5.90	Draft, review, revise plan, disclosure statement (5.3); conferences with A. Smith, K&E team re same (.2); correspond with S&C, MWE re same (.4).
09/30/22	Melissa Mertz	1.00	Correspond with O. Acuna, K&E team re confirmation workstreams (.2); revise confirmation order, declarations re background (.8).
09/30/22	Christine A. Okike, P.C.	5.50	Review plan (1.1); review disclosure statement (1.9); telephone conference with P. Farley, BRG team, A. Smith, K&E team re wind-down budget (.5); telephone conference with Moelis, BRG and K&E teams re plan and disclosure statement (.5); telephone conference with FTX, S&C, Moelis and K&E teams re distributions (.9); telephone conference with B. Tichenor re same (.4); correspond with A. Dietderich re distribution mechanics (.2).
09/30/22	Allyson B. Smith	0.80	Revise plan, disclosure statement for transaction.
09/30/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re plan and status.
09/30/22	Evan Swager	2.70	Telephone conference with C. Okike, BRG re wind down (.5); review, revise disclosure statement (1.8); review plan (.4).
Total		241.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069354

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 25,523.00

Total legal services rendered

\$ 25,523.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069354

Voyager Digital Ltd.

Matter Number:

53320-19

K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Michael Y. Chan	5.00	330.00	1,650.00
Marta Dudyan	11.00	285.00	3,135.00
Nikki Gavey	0.10	1,035.00	103.50
Susan D. Golden	3.00	1,315.00	3,945.00
Melissa Mertz	0.20	910.00	182.00
Eric Nyberg	12.00	285.00	3,420.00
Miriam A. Peguero Medrano	5.70	1,115.00	6,355.50
Gelareh Sharafi	10.20	660.00	6,732.00
TOTALS	47.20		\$ 25,523.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069354
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Gelareh Sharafi	1.70	Review, revise parties in interest list re conflicts (1.1); correspond with M. Medrano re same (.6).
09/02/22	Miriam A. Peguero Medrano	0.10	Correspond with A. Smith re K&E invoice.
09/02/22	Gelareh Sharafi	0.80	Update, revise parties in interest list re potential conflicts.
09/05/22	Susan D. Golden	3.00	Review, revise K&E July time records for compliance with local rules.
09/06/22	Miriam A. Peguero Medrano	0.90	Correspond with BRG, G. Sharafi re parties in interest list (.2); correspond with conflicts team re same (.1); review parties in interest list (.2); telephone conference with G. Sharafi re parties in interest list (.4).
09/07/22	Miriam A. Peguero Medrano	0.30	Correspond with O. Acuna, BRG team re parties in interest list (.2); correspond with G. Sharafi re same (.1).
09/07/22	Gelareh Sharafi	0.50	Revise parties in interest list (.4); correspond with M. Medrano re same (.1).
09/08/22	Gelareh Sharafi	1.60	Revise parties in interest list (1.1); correspond with M. Medrano re same (.5).
09/12/22	Miriam A. Peguero Medrano	2.00	Revise parties in interest list re new disclosures (1.2); correspond with G. Sharafi re same (.3); draft supplemental declaration re same (.2); telephone conference with G. Sharafi re same (.3).
09/13/22	Miriam A. Peguero Medrano	0.20	Correspond with M. Mertz re parties in interest list (.1); review, revise same (.1).
09/14/22	Marta Dudyan	3.00	Review, analyze parties for conflicts searching (.5); entity research re same(2.5).
09/14/22	Eric Nyberg	5.50	Analyze parties for conflicts searching (2.0); research re same (3.5).
09/15/22	Michael Y. Chan	2.00	Review, analyze information re disclosure of creditors/entities (1.2); analyze conflict parties re same (.8).
09/19/22	Michael Y. Chan	3.00	Review, analyze information for supplemental disclosure of creditors/entities.
09/19/22	Marta Dudyan	6.00	Review, analyze information for supplemental disclosure of creditors/entities.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069354
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/19/22	Eric Nyberg	6.00	Analyze information for supplemental disclosure of creditors/entities (4.0); review, analyze update for supplemental disclosure re same (2.0).
09/19/22	Gelareh Sharafi	3.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (3.1); correspond with A. Smith re same (.5).
09/20/22	Marta Dudyan	2.00	Revise analysis for supplemental disclosure of creditors/entities submitted.
09/20/22	Eric Nyberg	0.50	Revise analysis for supplemental disclosure of creditors/entities.
09/20/22	Miriam A. Peguero Medrano	0.20	Correspond with K&E team re supplemental declaration.
09/23/22	Nikki Gavey	0.10	Correspond with S. Golden, K&E team re billing memo.
09/23/22	Melissa Mertz	0.20	Correspond with N. Sauer re billing updates.
09/23/22	Gelareh Sharafi	0.50	Revise NDA parties list (.4); correspond with M. Medrano re same (.1).
09/26/22	Miriam A. Peguero Medrano	2.00	Review, revise conflict reports (.5); draft second supplemental declaration (.6); research re same (.2); correspond with G. Sharafi re same (.2); telephone conference with same re same (.5).
09/30/22	Gelareh Sharafi	1.00	Revise second supplemental declaration (.9); correspond with M. Medrano re same (.1).
09/30/22	Gelareh Sharafi	0.50	Revise second supplemental declaration.
Total		47.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069362

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 81,505.50

Total legal services rendered

\$ 81,505.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.60	910.00	1,456.00
AnnElyse Scarlett Gains	0.50	1,275.00	637.50
Nikki Gavey	30.60	1,035.00	31,671.00
Susan D. Golden	10.30	1,315.00	13,544.50
Jacqueline Hahn	0.30	295.00	88.50
Christine A. Okike, P.C.	3.80	1,640.00	6,232.00
Oliver Pare	7.50	910.00	6,825.00
Miriam A. Peguero Medrano	6.60	1,115.00	7,359.00
Laura Saal	3.40	480.00	1,632.00
Adrian Salmen	10.60	795.00	8,427.00
Gelareh Sharafi	3.30	660.00	2,178.00
Michael B. Slade	0.40	1,645.00	658.00
Josh Sussberg, P.C.	0.40	1,845.00	738.00
Lydia Yale	0.20	295.00	59.00
TOTALS	79.50		\$ 81,505.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Olivia Acuna	0.60	Correspond with A. Smith, S. Golden re Moelis supplemental declaration (.3); analyze issues re same (.2); telephone conference with Moelis re same (.1).
09/01/22	Nikki Gavey	0.70	Review, revise Grant Thornton retention application (.3); correspond with O. Pare re same (.1); review, revise Marcum retention application (.2); correspond with G. Fisher re same (.1).
09/01/22	Susan D. Golden	0.40	Review Moelis second supplemental declaration (.3); correspond with O. Acuna re same (.1).
09/01/22	Oliver Pare	2.10	Review, revise Grant Thornton retention application (1.5); correspond with A. Smith and K&E team re same (.6).
09/02/22	Nikki Gavey	1.30	Correspond with O. Pare, Grant Thornton re Grant Thornton retention application (.3); analyze S. Golden comments to same (.1); correspond with O. Pare, Grant Thornton re revised engagement letter (.2); analyze comments to Marcum retention application (.2); correspond with G. Fisher re same (.2); review, comment on same (.3).
09/02/22	Susan D. Golden	1.80	Review and revise Grant Thornton retention application (1.5); correspond with O. Pare and C. Okike re same (.3).
09/02/22	Christine A. Okike, P.C.	1.20	Review Marcum retention application.
09/02/22	Oliver Pare	1.60	Review, revise Grant Thornton retention application (1.1); correspond with A. Smith and K&E team re same (.4); telephone conference with Grant Thornton re same (.1).
09/02/22	Miriam A. Peguero Medrano	0.50	Correspond with A. Smith re parties in interest list (.1); research re same (.3); correspond with same re Deloitte retention applications (.1).
09/02/22	Miriam A. Peguero Medrano	0.20	Correspond with G. Sherafi re parties in interest list (.1); review ordinary course professionals tracker re declaration of disinterestedness (.1).
09/03/22	Josh Sussberg, P.C.	0.10	Correspond with D. Azman re Stretto issues.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/03/22	Josh Sussberg, P.C.	0.30	Correspond with Stretto re status and X-Claim.
09/06/22	Nikki Gavey	2.10	Analyze status of Grant Thornton retention (.1); correspond with O. Pare, Grant Thornton re same (.1); review, revise Marcum retention application (.8); research case law re same (1.1).
09/06/22	Susan D. Golden	1.00	Telephone conference with Stretto, A. Smith, A. Gains re Stretto retention (.5); follow-up telephone conference with A. Smith and A. Gains re same (.5).
09/06/22	Miriam A. Peguero Medrano	0.20	Correspond with A. Salmen re Deloitte retention applications.
09/06/22	Adrian Salmen	0.20	Correspond with A. Smith, K&E team re Deloitte retention application.
09/07/22	Olivia Acuna	0.50	Correspond with M. Medrano, Moelis, K&E team re parties in interest list.
09/07/22	Nikki Gavey	0.30	Correspond with O. Pare, counsel to Marcum re Marcum retention.
09/08/22	Nikki Gavey	0.20	Correspond with A. Smith, Grant Thornton re retention, revised engagement (.1); correspond with A. Smith, K&E team re Marcum retention application (.1).
09/08/22	Oliver Pare	0.20	Correspond with N. Sauer, K&E team, Grant Thornton re Grant Thornton retention application.
09/09/22	Nikki Gavey	0.60	Correspond with A. Smith, Company re Marcum retention (.2); revise same (.3); correspond with A. Smith, Grant Thornton re retention status (.1).
09/09/22	Christine A. Okike, P.C.	0.80	Review, revise Grant Thornton retention application (.6); review, revise Marcum retention application (.2).
09/11/22	Nikki Gavey	0.10	Analyze issues, comments to Grant Thornton retention application.
09/11/22	Christine A. Okike, P.C.	0.40	Review Grant Thornton retention application.
09/12/22	Olivia Acuna	0.20	Correspond with A. Smith, Moelis team re supplemental parties in interest list.
09/12/22	AnnElyse Scarlett Gains	0.50	Review Deloitte retention app (.4); correspond with A. Smith, K&E team re same (.1).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Nikki Gavey	0.30	Analyze status of Grant Thornton retention (.1); analyze status of Marcum retention (.1); correspond with A. Smith re same (.1).
09/12/22	Oliver Pare	1.60	Review, revise Grant Thornton retention application (1.3); correspond with N. Gavey, K&E team, Grant Thornton re same (.3).
09/12/22	Miriam A. Peguero Medrano	2.70	Correspond with A. Salmen re Deloitte retention applications (.1); correspond with debtors' professional re supplemental declaration filing (.2); correspond with A. Smith, K&E team re same (.5); correspond with G. Sharafi re OCP declarations of disinterestedness (.2); revise, review tracker re same (.2); correspond with A. Gaines re Deloitte retention applications (.2); correspond with A. Gaines, Deloitte team re same (.3); review revisions to same (.5); correspond with S. Golden re same (.2); review declaration of disinterestedness (.1); correspond with A. Smith, OCP re same (.2).
09/12/22	Laura Saal	0.50	File declaration of disinterestedness (.3); coordinate service of same (.2).
09/12/22	Adrian Salmen	0.90	Correspond with M. Medrano re Deloitte retention application (.2); revise Deloitte retention application (.7).
09/12/22	Gelareh Sharafi	2.80	Revise ordinary course professionals tracker (.9); correspond with ordinary course professionals re issues re same (.3), correspond with M. Medrano and A. Smith re same (.4); revise parties in interest list (1.2).
09/13/22	Nikki Gavey	1.90	Correspond with counsel to Marcum re retention application (.2); prepare filing version of same (.7); telephone conference with C. Terry re redaction of same (.2); correspond with O. Pare re Grant Thornton retention (.1); revise same (.2); analyze engagement letter re same (.2); review filing version of same (.3).
09/13/22	Jacqueline Hahn	0.30	Draft declaration re Deloitte tax retention application.
09/13/22	Oliver Pare	0.60	Review, revise Grant Thornton retention application.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/13/22	Miriam A. Peguero Medrano	0.50	Correspond with S. Golden re Deloitte retention application (.1); correspond with O. Pare re supplemental declarations (.2); review Stretto supplemental declaration (.2).
09/13/22	Miriam A. Peguero Medrano	0.10	Correspond with Deloitte team re retention applications.
09/13/22	Adrian Salmen	0.50	Revise Deloitte retention application.
09/14/22	Nikki Gavey	1.50	Correspond with O. Pare re Grant Thornton retention application (.2); review, revise same (.2); correspond with O. Pare, Company re filing of same (.3); correspond with Company re filing of Marcum retention application (.1); correspond with A. Smith re same (.2); prepare filing version of same (.5).
09/14/22	Oliver Pare	1.10	Review, revise Grant Thornton retention application (.2); correspond with N. Sauer, K&E team, Company, Grant Thornton re same (.4); review, revise Stretto supplemental declaration (.3); correspond with M. Medrano, A. Smith re same (.2).
09/14/22	Miriam A. Peguero Medrano	0.70	Review, revise OCP declaration of disinterestedness (.3); correspond with G. Sharafi, A. Smith, OCP re same (.2); correspond with O. Pare re Stretto supplemental declaration (.2).
09/15/22	Olivia Acuna	0.20	Correspond with A. Smith re Moelis fee statement.
09/15/22	Susan D. Golden	0.40	Review supplemental declaration of Sheryl Bettance (.2); correspond with O. Pare re same (.2).
09/15/22	Laura Saal	1.50	File declaration of disinterestedness (.3); coordinate service of same (.2); file Stretto supplemental declaration re retention application (.3); coordinate service of same (.2); file Moelis monthly fee statement (.3); coordinate service of same (.2).
09/15/22	Gelareh Sharafi	0.50	Revise OCP tracker (.3); correspond with M. Peguero Medrano re same (.2).

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/16/22	Susan D. Golden	2.10	Review and revise Deloitte & Touche proposed retention application (1.0); correspond with M. Peguero-Medrano re same (.3); review and revise Deloitte Tax proposed retention application (.7); correspond with M. Peguero-Medrano re same (.1).
09/16/22	Miriam A. Peguero Medrano	0.50	Review S. Golden revisions to Deloitte retention applications (.1); correspond with same and A. Salmen re same (.1); review, revise Deloitte applications (.3).
09/16/22	Adrian Salmen	2.50	Revise Deloitte retention application.
09/17/22	Susan D. Golden	0.30	Review R. Morrissey comments to Marcum retention application (.2); correspond with A. Smith and N. Sauer re same (.1).
09/17/22	Adrian Salmen	0.20	Revise Deloitte retention application.
09/18/22	Nikki Gavey	1.20	Draft responses to U.S. Trustee inquiries re Marcum retention (.9); analyze issues re same (.2); correspond with S. Golden, A. Smith re same (.1).
09/18/22	Susan D. Golden	0.40	Review R. Morrissey correspondence re Marcum retention application (.3); correspond with N. Sauer re responses to same (.1).
09/19/22	Nikki Gavey	1.50	Correspond with S. Golden re U.S. Trustee inquiries to Marcum retention (.6); correspond with counsel to Marcum re same (.4); analyze issues re same (.4); correspond with M. Peguero re parties in interest list, supplemental declarations (.1).
09/19/22	Susan D. Golden	0.50	Review Deloitte markup of Deloitte retention applications (.3); correspond with M. Peguero-Medrano re indemnification language (.2).
09/19/22	Miriam A. Peguero Medrano	0.60	Correspond with Deloitte re applications (.1); review, revise same (.1); correspond with A. Salmen, S. Golden re same (.1); correspond with A. Smith, K&E team re professionals' supplemental declarations (.1); correspond with D. Brosgol, Company re Deloitte applications (.1); correspond with O. Acuna re parties in interest list (.1).
09/19/22	Adrian Salmen	2.70	Revise Deloitte retention applications.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/20/22	Nikki Gavey	1.40	Correspond with S. Golden, A. Smith, counsel to Marcum re retention issues (.4); draft responses to U.S. Trustee re same (.6); revise Marcum order re same (.1); correspond with S. Golden, A. Smith, counsel to Marcum re revised retention order (.3).
09/20/22	Michael B. Slade	0.40	Telephone conference with A. Smith, K&E team re waiver letter (.2); revise same (.2).
09/21/22	Nikki Gavey	1.30	Correspond with U.S. Trustee re Marcum retention issues (.3); correspond with counsel to Marcum, S. Golden, A. Smith, U.S. Trustee re Marcum retention (.3); telephone conference with counsel to Marcum re same (.2); analyze issues re Stretto fee statement (.5).
09/21/22	Susan D. Golden	0.50	Correspond with N. Sauer re Marcum retention and response to U.S. Trustee (.3); telephone conference with R. Morrissey re Marcum retention (.2).
09/22/22	Nikki Gavey	8.10	Telephone conference with U.S. Trustee, S. Golden, counsel re Marcum re Marcum retention (.7); telephone conference with S. Golden re follow-up to same (.2); correspond with A. Smith, S. Golden re same (.5); correspond with Grant Thornton re U.S. Trustee inquiries (.2); analyze same (.3); correspond with BRG, Fasken re Marcum retention (.3); review notice of adjournment re same (.3); draft supplemental declaration re Marcum retention (4.4); review, revise Grant Thornton retention order re U.S. Trustee inquiries (.6); draft responses to U.S. Trustee re same (.4); analyze issues re same (.2).
09/22/22	Susan D. Golden	1.70	Telephone conference with R. Morrissey, A. Statesman, N. Sauer re U.S. Trustee comments to Marcum retention (.6); follow-up telephone conference with A. Gottesman re same (.2); follow-up telephone conference with N. Sauer re supplemental declaration for Marcum retention (.2); correspond with Company, N. Sauer re confirmation of prepetition wire transfers to Marcum (.7).
09/22/22	Christine A. Okike, P.C.	0.60	Review Deloitte Tax retention application.
09/22/22	Laura Saal	0.60	Prepare notice of adjournment re Marcum retention application.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/23/22	Nikki Gavey	1.60	Review, revise Marcum supplemental declaration (.6); correspond with A. Smith, S. Golden, Company re same (.7); analyze issues re same (.3).
09/23/22	Christine A. Okike, P.C.	0.50	Review Deloitte & Touche retention application.
09/23/22	Oliver Pare	0.10	Review, analyze correspondence re Grant Thornton retention.
09/24/22	Susan D. Golden	0.70	Review and revise Marcum draft supplemental declaration in support of retention (.6); correspond with N. Sauer re same (.1).
09/25/22	Nikki Gavey	0.20	Review, revise supplemental declaration in support of Marcum retention.
09/26/22	Nikki Gavey	1.10	Correspond with U.S. Trustee, Chambers re adjourned retention matters (.1); review notice of adjournment re same (.1); correspond with C. Okike re same (.1); correspond with A. Smith, Grant Thornton re U.S. Trustee inquiries (.1); correspond with U.S. Trustee re same (.1); analyze issues re same (.1); revise order re same (.4); correspond with S. Golden, K&E team re Marcum supplemental declaration (.1).
09/26/22	Miriam A. Peguero Medrano	0.60	Correspond with A. Salmen re Deloitte applications (.1); review, revise same (.2); correspond with Company, A. Smith, A. Salmen re same (.2); correspond with BRG, N. Adzima re parties in interest list (.1).
09/26/22	Adrian Salmen	1.10	Revise Deloitte retention applications.
09/27/22	Nikki Gavey	1.50	Correspond with A. Smith, K&E team re Grant Thornton retention matters (.1); correspond with Grant Thornton, U.S. Trustee, Chambers re same (.8); revise, finalize Grant Thornton retention order (.4); review, revise COX re same (.2).
09/27/22	Christine A. Okike, P.C.	0.30	Review, analyze OCP issue.
09/27/22	Oliver Pare	0.20	Correspond with Grant Thornton Canada, N. Sauer and K&E team re Grant Thornton retention.
09/27/22	Lydia Yale	0.20	Draft notice of adjournment re Grant Thornton retention.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069362

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/28/22	Nikki Gavey	2.50	Draft talking points re Grant Thornton retention (1.9); correspond with Grant Thornton re same (.6).
09/29/22	Nikki Gavey	1.20	Correspond with Grant Thornton, A. Smith re hearing on Grant Thornton retention (.4); review, revise Grant Thornton retention order re hearing outcome (.6); correspond with A. Smith re same (.1); correspond with chambers re same (.1).
09/29/22	Susan D. Golden	0.50	Conference with A. Smith re Grant Thornton retention (.3); correspond with J. Weiss re Moelis supplemental declaration (.2).
09/29/22	Laura Saal	0.80	File Deloitte tax retention application (.3); file Deloitte & Touche retention application (.3); coordinate service of same (.2).
09/29/22	Adrian Salmen	2.50	Correspond with L. Saal re Deloitte application filing (.2); review, analyze SDNY local rules re filing (.9); prepare filing versions of Deloitte retention applications (1.4).
09/30/22	Olivia Acuna	0.10	Correspond with E. Swager re conflicts.
Total		79.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069363

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 70,556.50

Total legal services rendered

\$ 70,556.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069363
 Matter Number: 53320-21

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Steven M. Cantor	21.10	1,305.00	27,535.50
Thad W. Davis, P.C.	0.80	1,595.00	1,276.00
Meena Kandallu	2.00	695.00	1,390.00
Christopher Marcus, P.C.	0.70	1,845.00	1,291.50
Christine A. Okike, P.C.	0.50	1,640.00	820.00
Alexei Julian Segall	0.50	795.00	397.50
Anthony Vincenzo Sexton	25.40	1,490.00	37,846.00
TOTALS	51.00		\$ 70,556.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069363
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Steven M. Cantor	1.40	Telephone conference with A. Sexton, K&E team re sale status (.5); review escrow agreement (.6); correspond with A. Sexton, K&E team re same (.3).
09/01/22	Anthony Vincenzo Sexton	0.30	Correspond with confidential counterparties re tax diligence.
09/02/22	Steven M. Cantor	1.00	Telephone conference with D. Brosgol, Company re tax positions.
09/02/22	Anthony Vincenzo Sexton	1.40	Telephone conference with Deloitte, D. Brosgol, Company re tax compliance and diligence issues (1.0); review materials re same (.4).
09/06/22	Steven M. Cantor	2.80	Review tax issues re plan (1.8); telephone conference with Deloitte, A. Sexton re same (1.0).
09/06/22	Anthony Vincenzo Sexton	3.10	Telephone conference with A. Sexton, Deloitte re tax analysis (1.0); telephone conference with D. Brosgol, Company re same (.6); review and analyze materials re same (.5); review schedules and statements (.1); review APA (.2); review bid materials (.7).
09/07/22	Steven M. Cantor	1.80	Review tax issues re plan (1.2); telephone conference with A. Sexton, Grant Thornton, Deloitte re same (.6).
09/07/22	Anthony Vincenzo Sexton	1.10	Telephone conference with D. Brosgol, Company, Grant Thornton re tax return preparation status (.8); review and analyze tax structuring considerations (.3).
09/08/22	Steven M. Cantor	2.10	Telephone conference A. Sexton, McDermott re tax issues (.7); review purchase agreement re tax issues (1.4).
09/08/22	Anthony Vincenzo Sexton	1.80	Telephone conference with S. Cantor, UCC re tax analysis (.7); review bid materials (.5); correspond with A. Smith, K&E team re same (.3); research re ETH merge issues (.3).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069363
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/09/22	Steven M. Cantor	4.30	Telephone conference with A. Smith, K&E team re open tax issues (.2); review bid from confidential counterparty (2.8); telephone conference with B. Tichenor, Moelis, K&E team re same (.6); telephone conference with D. Brosgol, Company, K&E team re same (.7).
09/09/22	Christopher Marcus, P.C.	0.50	Telephone conference with A. Sexton, K&E team re tax issues.
09/09/22	Christine A. Okike, P.C.	0.50	Telephone conference with A. Sexton re tax issues.
09/09/22	Alexei Julian Segall	0.50	Telephone conference with S. Cantor, K&E tax team re Company tax updates.
09/09/22	Anthony Vincenzo Sexton	2.90	Telephone conference with B. Tichenor, Moelis re tax analysis (.6); telephone conference with D. Brosgol, Company, Deloitte re tax diligence and analysis (1.1); telephone conference with D. Brosgol, Company re ETH merge (.3); review and analyze tax structuring issues (.5); revise bid documents (.4).
09/10/22	Steven M. Cantor	0.50	Correspond with A. Smith, K&E team re Voyager terms of use.
09/10/22	Anthony Vincenzo Sexton	0.90	Telephone conference with confidential bidder counsel re bid (.5); review and revise bid documents (.2); correspond with A. Smith, K&E team re same (.2).
09/11/22	Steven M. Cantor	1.70	Correspond with confidential bidder counsel re tax treatment, historical tax issues (1.2); revise asset purchase agreement (.5).
09/11/22	Anthony Vincenzo Sexton	2.00	Telephone conferences with bidders re tax issues (1.5); review and revise bid documents (.3); telephone conference with A. Smith, K&E team re same (.2).
09/12/22	Anthony Vincenzo Sexton	0.20	Analyze bids re tax issues.
09/13/22	Steven M. Cantor	0.40	Correspond with A. Smith, K&E team re bids.
09/13/22	Anthony Vincenzo Sexton	1.80	Telephone conferences with A. Sexton, Deloitte re tax compliance matters (1.2); correspond with D. Brosgol, Company re same (.2); review and analyze materials re same (.2); review bid document issues (.2).
09/14/22	Steven M. Cantor	2.00	Review bids re tax issues (1.1); correspond with A. Smith, K&E team re same (.9).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069363
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/14/22	Anthony Vincenzo Sexton	1.00	Analyze tax return issues (.5); review and revise auction documents (.5).
09/15/22	Steven M. Cantor	0.50	Review bids.
09/15/22	Anthony Vincenzo Sexton	1.10	Review and revise bid documents (.7); telephone conference with D. Brosgol, Company re tax return preparation issues (.2); correspond with S. Cantor, Deloitte re same (.2).
09/16/22	Anthony Vincenzo Sexton	0.60	Telephone conference with S. Cantor, Deloitte re tax return preparation issues (.5); correspond with D. Brosgol, Company re same (.1).
09/19/22	Steven M. Cantor	1.30	Review confidential bid (.9); correspond with A. Smith, K&E team re same (.4).
09/19/22	Anthony Vincenzo Sexton	0.70	Review and revise bid documents.
09/20/22	Steven M. Cantor	0.50	Review confidential bidders' edits to asset purchase agreement (.3); correspond with A. Smith, K&E team re tax issues (.2).
09/20/22	Christopher Marcus, P.C.	0.20	Telephone conference with A. Sexton re tax matters.
09/20/22	Anthony Vincenzo Sexton	0.70	Review and revise bid materials (.2); telephone conference with S. Cantor, K&E team re tax attributes (.2); review materials re same (.3).
09/25/22	Anthony Vincenzo Sexton	0.40	Review and revise bid materials.
09/26/22	Steven M. Cantor	0.20	Review and correspond with A. Sexton, K&E team re confidential bidder purchase agreement.
09/26/22	Anthony Vincenzo Sexton	0.50	Review and analyze tax implications of ETH merge.
09/27/22	Thad W. Davis, P.C.	0.80	Conference with A. Sexton re tax treatment of the Merge (.2); research re same (.6).
09/27/22	Anthony Vincenzo Sexton	1.40	Review and revise bid materials (.2); research and analyze ETH merge issues and related positions (1.0); conference with T. Davis re same (.2).
09/28/22	Meena Kandallu	0.10	Research tax treatment of Ethereum Merge.
09/29/22	Meena Kandallu	0.40	Research tax treatment of Ethereum Merge.
09/29/22	Anthony Vincenzo Sexton	1.10	Telephone conference with DOJ re tax return (.6); review and analyze tax structuring materials (.5).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069363
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/30/22	Steven M. Cantor	0.60	Telephone conference with A. Sexton, Deloitte re tax issues.
09/30/22	Meena Kandallu	1.50	Research tax treatment of Ethereum Merge.
09/30/22	Anthony Vincenzo Sexton	2.40	Review and analyze tax structuring issues (1.8); telephone conference with S. Cantor, Deloitte re same (.6).
Total		51.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069353

Client Matter: 53320-22

In the Matter of Non-Working Travel

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 51,732.50

Total legal services rendered

\$ 51,732.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Non-Working Travel

Invoice Number: 1050069353
 Matter Number: 53320-22

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Zac Ciullo	3.30	1,155.00	3,811.50
Richard U. S. Howell, P.C.	5.50	1,435.00	7,892.50
Aleschia D. Hyde	2.20	900.00	1,980.00
Michael B. Slade	6.80	1,645.00	11,186.00
Steve Toth	6.40	1,430.00	9,152.00
Michael E. Tracht	3.30	1,135.00	3,745.50
Sal Trinchetto	3.40	795.00	2,703.00
Nick Wasdin	6.80	1,230.00	8,364.00
Katie J. Welch	2.80	1,035.00	2,898.00
TOTALS	40.50		\$ 51,732.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Non-Working Travel

Invoice Number: 1050069353
 Matter Number: 53320-22

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Michael B. Slade	1.30	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/01/22	Nick Wasdin	1.30	Travel from New York, NY to Chicago, IL (billed at half time).
09/01/22	Katie J. Welch	2.80	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/05/22	Zac Ciullo	1.20	Travel from Cleveland, OH to New York, NY for witness interviews (billed at half time).
09/05/22	Michael B. Slade	1.50	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).
09/06/22	Richard U. S. Howell, P.C.	1.40	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/06/22	Aleschia D. Hyde	2.20	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/06/22	Nick Wasdin	1.40	Travel from Chicago, IL to New York, NY to attend witness interview in connection with committee investigation(s) (billed at half time).
09/08/22	Zac Ciullo	2.10	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/08/22	Nick Wasdin	1.30	Travel from New York, NY to Chicago, IL from witness interview in connection with committee investigation(s) (billed at half time).
09/09/22	Michael B. Slade	1.50	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/11/22	Richard U. S. Howell, P.C.	2.00	Travel from Chicago, IL to New York, NY for special committee witness interviews (billed at half time).
09/11/22	Michael B. Slade	1.20	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).
09/11/22	Michael E. Tracht	2.30	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).
09/12/22	Steve Toth	1.60	Travel from Chicago, IL to New York, NY for auction (billed at half time).
09/12/22	Sal Trinchetto	1.70	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Non-Working Travel

Invoice Number: 1050069353
 Matter Number: 53320-22

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Nick Wasdin	1.20	Travel from Chicago, IL to New York, NY to attend witness interview in connection with committee investigation(s) (billed at half time).
09/13/22	Steve Toth	0.30	Travel from Chicago, IL to New York, NY for auction (billed at half time).
09/13/22	Michael E. Tracht	1.00	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/13/22	Nick Wasdin	1.60	Travel from New York, NY to Chicago, IL re witness interview (billed at half time).
09/14/22	Richard U. S. Howell, P.C.	2.10	Travel from Chicago, IL to New York, NY for witness interviews (billed at half time).
09/14/22	Michael B. Slade	1.30	Travel from New York, NY to Chicago, IL for witness interviews (billed at half time).
09/15/22	Sal Trinchetto	1.70	Travel from New York, NY to Chicago, IL for auction (billed at half time).
09/16/22	Steve Toth	0.80	Travel from New York, NY to Chicago, IL for auction (billed at half time).
09/18/22	Steve Toth	0.70	Travel from New York, NY to Chicago, IL for auction (billed at half time).
09/21/22	Steve Toth	3.00	Travel from New York, NY to Chicago, IL for auction (billed at half time).
Total		40.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069352

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 2,482.00

Total legal services rendered

\$ 2,482.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069352

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.90	1,115.00	1,003.50
Nikki Gavey	0.60	1,035.00	621.00
Laura Saal	0.50	480.00	240.00
Allyson B. Smith	0.50	1,235.00	617.50
TOTALS	2.50		\$ 2,482.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069352

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/07/22	Erica D. Clark	0.10	Correspond with Company, U.S. Trustee re IDI request.
09/08/22	Erica D. Clark	0.40	Conference with O. Pare, K&E team, BRG, Company re August MOR preparation (.2); analyze issues re IDI and correspond with Company re same (.2).
09/08/22	Nikki Gavey	0.20	Telephone conference with BRG team, E. Clark re monthly operating report.
09/13/22	Allyson B. Smith	0.50	Conference with BRG team re monthly operating report.
09/15/22	Nikki Gavey	0.40	Review, analyze August monthly operating report (.3); correspond with E. Clark, Company, BRG re same (.1).
09/16/22	Erica D. Clark	0.40	Correspond with L. Saal, K&E team re MOR and filing of same.
09/16/22	Laura Saal	0.50	File monthly operating report (.3); coordinate service of same (.2).
Total		2.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069343

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through September 30, 2022
(see attached Description of Legal Services for detail)

\$ 66,041.50

Total legal services rendered

\$ 66,041.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069343
 Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Megan Bowsher	2.20	365.00	803.00
Psalm Cheung	1.10	1,115.00	1,226.50
Jack Coles	2.50	1,170.00	2,925.00
Sally Evans	0.50	1,430.00	715.00
AnnElyse Scarlett Gains	0.70	1,275.00	892.50
Nick Guisinger	1.20	265.00	318.00
Meghan E. Guzaitis	1.60	480.00	768.00
Luci Hague	9.10	1,235.00	11,238.50
Erika Krum	0.90	910.00	819.00
Mario Mancuso, P.C.	9.40	1,830.00	17,202.00
Christopher Marcus, P.C.	2.90	1,845.00	5,350.50
Melissa Mertz	1.80	910.00	1,638.00
Andrea A. Murino, P.C.	0.50	1,755.00	877.50
Aidan S. Murphy	0.30	1,170.00	351.00
Christine A. Okike, P.C.	5.40	1,640.00	8,856.00
Matt Pacey, P.C.	1.00	1,795.00	1,795.00
Alexei Julian Segall	2.00	795.00	1,590.00
Michael B. Slade	3.00	1,645.00	4,935.00
Josh Sussberg, P.C.	0.70	1,845.00	1,291.50
Sal Trinchetto	0.70	795.00	556.50
Matthew Wheatley	1.30	1,260.00	1,638.00
Kent Zee	0.60	425.00	255.00
TOTALS	49.40		\$ 66,041.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069343
 Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/01/22	Nick Guisinger	0.40	Confirm production status of requested document.
09/01/22	Nick Guisinger	0.80	Compile MWE Silard documents for attorney review.
09/01/22	Luci Hague	0.30	Correspond with E. Leal and K&E team re CFIUS/next steps.
09/02/22	AnnElyse Scarlett Gains	0.70	Telephone conference with C. Okike, K&E, Paul Hastings teams re regulatory issues.
09/02/22	Luci Hague	0.50	Correspond with A. Smith, K&E team re CFIUS issues (.2); telephone conference with Latham re same (.1); correspond with E. Krum re same (.2).
09/02/22	Erika Krum	0.70	Prepare for CFIUS analysis discussion (.2); participate in same (.4); correspond re same (.1).
09/02/22	Mario Mancuso, P.C.	0.50	Correspond with L. Hague re workstream supervision and guidance.
09/02/22	Christopher Marcus, P.C.	0.50	Telephone conference with C. Okike re regulatory issues.
09/02/22	Aidan S. Murphy	0.30	Telephone conference with A. Segall, K&E team re regulatory matters.
09/02/22	Christine A. Okike, P.C.	0.70	Telephone conference with C. Daniels, Paul Hastings team, B. Tichenor, Moelis team, C. Marcus, K&E team re regulatory issues (.5); analyze issues re same (.2).
09/02/22	Alexei Julian Segall	0.50	Video conference with A. Smith, K&E team, Latham, Moelis re regulatory matters.
09/02/22	Sal Trinchetto	0.70	Conference with K&E regulatory team and bidder counsel re regulatory questions.
09/03/22	Alexei Julian Segall	1.00	Conference with bidder, Company, A. Smith, K&E team, Latham re regulatory diligence.
09/03/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re regulatory matters.
09/03/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re CFIUS matters.
09/04/22	Meghan E. Guzaitis	0.80	Review and quality control productions (.3); produce documents re same (.5).
09/04/22	Michael B. Slade	0.40	Review and revise regulatory summary.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069343
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/04/22	Kent Zee	0.60	Review and analyze multiple final production set (.5); correspond with M. Guzaitis re same (.1).
09/05/22	Michael B. Slade	0.30	Review, revise regulatory summary.
09/06/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol re regulatory matters.
09/07/22	Erika Krum	0.20	Review purchase agreement markup re CFIUS analysis (.1); conference with C. Daniel re same (.1).
09/07/22	Christine A. Okike, P.C.	0.30	Telephone conference with C. Daniel re regulatory issues.
09/07/22	Matthew Wheatley	0.30	Prepare antitrust and HSR filing analysis (.2); correspond with C. Okike, K&E team re same (.1).
09/08/22	Megan Bowsher	1.70	Draft and revise production letters to SEC.
09/08/22	Alexei Julian Segall	0.50	Telephone conference with A. Smith, K&E team re regulatory issues.
09/09/22	Megan Bowsher	0.50	Review, analyze Company production to SEC (.2); update the production tracker (.1); compile House Oversight Committee letter re cryptocurrency inquiries (.2).
09/09/22	Luci Hague	0.30	Correspond with E. Krum re telephone conference with bidder's counsel re CFIUS.
09/09/22	Christine A. Okike, P.C.	0.70	Telephone conference with M. Engel re privacy policy (.2); telephone conference with D. Brosgol, C. Daniels, Paul Hastings team re regulatory issues (.5).
09/09/22	Matt Pacey, P.C.	1.00	Participate in status call (.8); correspond with A. Smith, K&E team re securities matters (.2).
09/10/22	Christine A. Okike, P.C.	0.50	Analyze regulatory issues re bids.
09/11/22	Luci Hague	0.30	Correspond with E. Krum re follow-up CFIUS telephone conference.
09/11/22	Christine A. Okike, P.C.	0.60	Telephone conference with D. Brosgol, C. Daniels, Paul Hastings team, A. Smith, K&E team re regulatory issues (.3); analyze regulatory issues (.3).
09/12/22	Jack Coles	0.70	Correspond with E. Queen re HSR and ex U.S. filings (.2); telephone conference with E. Queen re same (.1); correspond with M. Wheatley re same (.2); correspond with S. Evans re foreign filings analysis (.2).

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069343
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/12/22	Sally Evans	0.50	Correspond with U.S. antitrust team and purchaser antitrust counsel re ex-U.S. filing analysis.
09/12/22	Christine A. Okike, P.C.	0.50	Telephone conference with C. Daniels, B. Tichenor re regulatory issues.
09/12/22	Matthew Wheatley	0.50	Prepare antitrust and HSR filing analysis (.1); correspond with S. Evans re same (.4).
09/13/22	Matthew Wheatley	0.50	Prepare antitrust and HSR filing analysis (.3); coordinate HSR analysis with counsel to bidder (.1); correspond with counsel to bidder re same (.1).
09/14/22	Jack Coles	0.80	Review merger agreement for antitrust terms (.7); correspond with A. Murphy re same (.1).
09/14/22	Luci Hague	5.00	Telephone conferences with E. Kurm, K&E team re CFIUS (1.4); telephone conference with M. Mancuso re same (.6); telephone conference with Latham CFIUS team (.9); follow-up telephone conference with M. Mancuso (.8); follow-up telephone conference with M. Mancuso, K&E team (.4); conference with M. Mancuso re same (.9).
09/14/22	Mario Mancuso, P.C.	3.80	Analyze CFIUS issues (2.0); multiple internal and external telephone conferences re CFIUS (1.8).
09/14/22	Christopher Marcus, P.C.	0.70	Telephone conference with C. Okike, K&E team re CFIUS (.3); conference with C. Okike re same (.4).
09/14/22	Melissa Mertz	0.90	Telephone conference with L. Hague, K&E team re bid regulatory issues (.5); telephone conference with UCC, C. Okike, K&E team re same (.4).
09/14/22	Christine A. Okike, P.C.	0.50	Review MTRA issues.
09/14/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re MTRA issues.
09/15/22	Psalm Cheung	1.10	Review and consider public information to further assessment of antitrust risk profile (.5); correspond with bidder's counsel re same (.3); attend telephone conference with bidder's counsel re same (.3).
09/15/22	Jack Coles	0.60	Correspond with E. Leal and S. Toth re regulatory risk (.4); telephone conference with K. Rocco re antitrust issues (.2).
09/15/22	Meghan E. Guzaitis	0.80	Prepare documents for production to DOJ.

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069343
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/15/22	Mario Mancuso, P.C.	3.00	Review, analyze CFIUS updates and assessment re bidder (2.4); correspond with A. Smith, K&E team re same (.6).
09/15/22	Christopher Marcus, P.C.	1.30	Telephone conference with C. Okike, K&E team re regulatory issues.
09/15/22	Melissa Mertz	0.50	Telephone conference with L. Hague, K&E team, MWE team re regulatory sale issues.
09/15/22	Andrea A. Murino, P.C.	0.50	Participate in telephone conference with potential bidder re antitrust risk shifting.
09/15/22	Christine A. Okike, P.C.	0.70	Telephone conference with D. Azman, McDermott team, M. Mancuso, K&E team re regulatory issues (.4); prepare for same (.3).
09/15/22	Michael B. Slade	0.50	Telephone conference with C. Okike, K&E team re CFIUS issues.
09/17/22	Luci Hague	0.30	Correspond with M. Mancuso and E. Krum re CFIUS issues.
09/17/22	Mario Mancuso, P.C.	0.50	Analyze CFIUS assessment (.4); follow-up with L. Hague and E. Krum re draft assessment (.1).
09/19/22	Michael B. Slade	0.40	Correspond with A. Hyde, K&E team re SEC production.
09/20/22	Luci Hague	1.30	Review, analyze new background info re bidder (.3); correspond with M. Mancuso re same (.4); Correspond with Crosstower counsel re CFIUS (.2); review and revise purchase agreement (.3); correspond with E. Leal, A. Smith, and K&E team re comments to agreement (.1).
09/20/22	Mario Mancuso, P.C.	0.80	Review, analyze new background information re bidder (.6); correspond with L. Hague re same (.2).
09/21/22	Jack Coles	0.40	Review rep re foreign revenues (.2); correspond with E. Leal re same (.2).
09/21/22	Luci Hague	0.50	Telephone conference with M. Mancuso re CFIUS considerations for bidder (.4); follow-up correspond with E. Leal, K&E team re same (.1).
09/21/22	Mario Mancuso, P.C.	0.50	Telephone conference with M. Mancuso re CFIUS considerations for bidder.
09/22/22	Luci Hague	0.30	Correspond with J. Ashmead re CFIUS telephone conference.

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069343

Voyager Digital Ltd.

Matter Number:

53320-25

Regulatory

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
09/22/22	Mario Mancuso, P.C.	0.30	Correspond with J. Ashmead re CFIUS telephone conference.
09/25/22	Luci Hague	0.30	Correspond with Company, A. Smith, K&E team re CFIUS.
09/27/22	Melissa Mertz	0.40	Telephone conference with A. Smith, Company, S&C re regulatory issues.
09/27/22	Christine A. Okike, P.C.	0.80	Analyze regulatory issues (.4); telephone conference with L.K. Greenbacker, Paul Hastings team, B. Glueckstein, S&C team re same (.4).
09/28/22	Christine A. Okike, P.C.	0.10	Telephone conference with L.K. Greenbacker re MTRA update.
09/28/22	Michael B. Slade	0.30	Telephone conference with A. Smith, K&E team re CFTC.
09/29/22	Christopher Marcus, P.C.	0.40	Analyze updates re regulatory issues.
09/30/22	Michael B. Slade	1.10	Telephone conference with A. Smith re subpoena and response to same (.4); review, analyze SEC subpoena response (.7).
09/30/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re MTRA review and status.
Total		49.40	

October 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069642

Client Matter: 53320-3

In the Matter of Adversary Proceeding & Contested Matts.

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 449,261.50

Total legal services rendered

\$ 449,261.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Bob Allen, P.C.	4.50	1,425.00	6,412.50
Cade C. Boland	32.20	900.00	28,980.00
Megan Bowsher	7.40	365.00	2,701.00
Zac Ciullo	32.70	1,155.00	37,768.50
Yates French	42.00	1,310.00	55,020.00
Nikki Gavey	3.70	1,035.00	3,829.50
Susan D. Golden	2.40	1,315.00	3,156.00
Meghan E. Guzaitis	15.30	480.00	7,344.00
Kim Hill	6.30	775.00	4,882.50
Abbie Holtzman	0.80	265.00	212.00
Emma Horne	1.00	775.00	775.00
Richard U. S. Howell, P.C.	25.40	1,435.00	36,449.00
Aleschia D. Hyde	46.40	900.00	41,760.00
Wes Lord	2.40	660.00	1,584.00
Christopher Marcus, P.C.	7.20	1,845.00	13,284.00
Melissa Mertz	0.30	910.00	273.00
Christine A. Okike, P.C.	2.10	1,640.00	3,444.00
Laura Saal	4.60	480.00	2,208.00
Michael B. Slade	50.90	1,645.00	83,730.50
Allyson B. Smith	6.60	1,235.00	8,151.00
Josh Sussberg, P.C.	4.70	1,845.00	8,671.50
Nick Wasdin	54.80	1,230.00	67,404.00
Katie J. Welch	28.40	1,035.00	29,394.00
Kent Zee	4.30	425.00	1,827.50
TOTALS	386.40		\$ 449,261.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/02/22	Michael B. Slade	0.40	Correspond with J. Sussberg, K&E team re conflict waiver.
10/03/22	Cade C. Boland	8.00	Draft motion to dismiss re Giacobbe complaint.
10/03/22	Zac Ciullo	0.10	Correspond with M. Slade re internal Voyager documents for discovery requests.
10/03/22	Yates French	4.00	Draft, coordinate response to outstanding discovery items.
10/03/22	Richard U. S. Howell, P.C.	1.80	Conferences with A. Smith, K&E team re strategy for hearings and potential litigation issues (.8); prepare for same (.4); prepare correspondence re same (.6).
10/03/22	Michael B. Slade	0.40	Telephone conference with Company re letter (.2); analyze issues re same (.2).
10/03/22	Allyson B. Smith	0.80	Correspond with R. Howell, K&E team re litigation strategy and open issues.
10/04/22	Megan Bowsher	0.80	Research workspace for board materials produced (.5); compile the documents for attorney review (.3).
10/04/22	Zac Ciullo	1.40	Conference with K&E team re SEC subpoena and case strategy (.7); telephone conferences with N. Wasdin re strategy for responding to SEC subpoena for documents (.2); coordinate production of responsive documents (.2); draft cover letter for production (.3).
10/04/22	Meghan E. Guzaitis	1.20	Compile SEC documents produced by K&E to Paul Hastings (.4); post documents (.3); compile production documents for attorney review in fact development (.5).
10/04/22	Richard U. S. Howell, P.C.	0.50	Review and provide comments to draft documents.
10/04/22	Richard U. S. Howell, P.C.	1.00	Video conferences with A. Smith re open restructuring and potential litigation issue.
10/04/22	Aleschia D. Hyde	0.50	Video conference with K&E team re work streams.
10/04/22	Christopher Marcus, P.C.	0.30	Review 3AC updates.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050069642
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/04/22	Michael B. Slade	2.50	Telephone conference with C. Okike, K&E team re risk committee (.5); telephone conference with K&E team re next steps (.5); review opposition to brief and cases cited in same (1.5).
10/04/22	Josh Sussberg, P.C.	0.60	Telephone conference with S. Ehrlich, counsel and M. Slade re investigation status and next steps (.5); correspond with same re status (.1).
10/04/22	Nick Wasdin	0.80	Draft protocol for upcoming document review and production to SEC (.7); conference with Z. Ciullo re same (.1).
10/04/22	Nick Wasdin	1.30	Review SEC subpoena and related document productions and prepare for team meeting re same.
10/04/22	Nick Wasdin	0.70	Conference with M. Slade, R. Howell, Y. French and Z. Ciullo re case status and outstanding litigation issues.
10/04/22	Nick Wasdin	0.10	Conference with Z. Ciullo re document production issues.
10/05/22	Zac Ciullo	0.10	Telephone conference with N. Wasdin re SEC subpoena for documents.
10/05/22	Aleschia D. Hyde	1.60	Analyze issues re composition governance re litigation issues.
10/05/22	Michael B. Slade	0.40	Review and revise letter.
10/05/22	Nick Wasdin	2.80	Draft summary of special committee investigation.
10/05/22	Nick Wasdin	2.50	Review documents for production to the SEC.
10/05/22	Katie J. Welch	0.50	Review and analyze objection to motion to extend automatic stay in adversary proceeding.
10/06/22	Cade C. Boland	1.70	Revise motion to dismiss re Giacobbe and send draft to Y. French and M. Slade.
10/06/22	Meghan E. Guzaitis	2.50	Research questions re various produced documents to SEC (.5); compile documents for attorney review in fact development (1.1); quality control production documents (.5); produce documents re same (.4).
10/06/22	Richard U. S. Howell, P.C.	1.70	Draft and review correspondence re open litigation and restructuring issues (1.2); review materials re same (.5).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/06/22	Michael B. Slade	1.70	Telephone conference with counsel for special committee and counsel for S. Ehrlich (.6); review opposition brief and begin drafting reply re same (1.1).
10/06/22	Allyson B. Smith	0.40	Prepare for and participate in CCAA hearing.
10/06/22	Nick Wasdin	7.00	Review documents for production to the SEC.
10/06/22	Katie J. Welch	0.50	Review and analyze objection to motion to extend automatic stay.
10/06/22	Kent Zee	1.80	Review and analyze final productions set (1.7); correspond with M. Guzaitis re same (.1).
10/07/22	Megan Bowsher	0.30	Review productions (.2); revise production tracker re same (.1).
10/07/22	Megan Bowsher	0.30	Organize case materials.
10/07/22	Zac Ciullo	0.40	Telephone conference with N. Wasdin re SEC subpoena for documents.
10/07/22	Yates French	4.00	Prepare for and attend meeting with N. Wasdin, K&E team re litigation updates (.5); prepare for same (.1); coordinate response to discovery items (3.4).
10/07/22	Richard U. S. Howell, P.C.	1.20	Video conferences re open litigation and restructuring issues.
10/07/22	Richard U. S. Howell, P.C.	0.60	Review and provide comments to draft materials.
10/07/22	Aleschia D. Hyde	0.50	Research articles re 3AC.
10/07/22	Christopher Marcus, P.C.	1.40	Telephone conference with UCC re 3AC issues.
10/07/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Slade, K&E team re special committee investigation.
10/07/22	Michael B. Slade	2.50	Telephone conference re response to letter (.4); draft same (.9); telephone conference re litigation and restructuring team coordination (.4); telephone conference with SEC and review, analyze document production re same (.8).
10/07/22	Allyson B. Smith	0.50	Telephone conference with C. Okike, K&E team re upcoming litigation filings, hearings.
10/07/22	Nick Wasdin	8.70	Review documents for production to the SEC (6.3); correspond with A. Hyde, K&E team and document vendor re same (2.4).
10/07/22	Nick Wasdin	0.20	Review draft narrative re lending program and diligence issues.

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/07/22	Nick Wasdin	0.40	Conference with M. Slade, C. Okike and A. Smith re litigation case strategy.
10/08/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re special committee investigation and next steps.
10/09/22	Richard U. S. Howell, P.C.	1.00	Draft correspondence and other materials re open restructuring and potential litigation issues.
10/09/22	Michael B. Slade	1.30	Telephone conference with J. Sussberg and counsel for special committee (.5); telephone conference with Day Pitney re case status, updates (.3); correspondence re diligence requests and review same (.1); review materials re CFTC, SES, other requests (.4).
10/09/22	Josh Sussberg, P.C.	0.50	Telephone conference with M. Slade and Quinn Emanuel re investigation status.
10/09/22	Katie J. Welch	2.80	Draft reply in support of motion to extend automatic stay.
10/10/22	Megan Bowsher	0.60	Compile produced versions of documents from database for attorney review.
10/10/22	Zac Ciullo	10.90	Telephone conference with N. Wasdin re strategy for document review and production to SEC (.3); analyze SEC document subpoena for requests (.4); telephone conference with M. Slade re same (.1); telephone conference with Sandline vendor re same (.1); determine relevant document universe and analyze documents to determine responsiveness and privilege issues for production to the SEC (10.0).
10/10/22	Meghan E. Guzaitis	1.90	Research data questions re various produced documents (.5); prepare for telephone conference with K&E team re document collection (.3); compile production documents for attorney review in fact development (1.1).
10/10/22	Kim Hill	0.50	Video conference with A. Hyde, K&E team re litigation strategy.
10/10/22	Richard U. S. Howell, P.C.	2.50	Draft correspondence re open litigation and settlement issues (1.2); attend telephone conferences re same (1.0); prepare for same (.3).
10/10/22	Richard U. S. Howell, P.C.	0.50	Review and provide comments to draft pleadings.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069642
 Matter Number: 53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/10/22	Aleschia D. Hyde	5.00	Research state statutes re securities for adversary proceeding (4.5); video conference with K. Hill, K&E team re litigation workstreams (.5).
10/10/22	Michael B. Slade	1.90	Conference with A. Hyde, K&E team re litigation, next steps (.4); telephone conference re SEC subpoena (.3); analyze issues re same (.5); telephone conference with counsel for class action plaintiffs (.2); review, analyze new proposed amended complaint (.5).
10/10/22	Nick Wasdin	0.20	Correspond with Paul Hastings re production of documents to government agencies.
10/10/22	Nick Wasdin	0.30	Conference with Z. Ciullo re production of documents to SEC.
10/10/22	Nick Wasdin	0.50	Conference with M. Slade, R. Howell and Z. Ciullo re litigation issues, case status.
10/10/22	Nick Wasdin	1.50	Review documents for production to the SEC (.9); correspond with Y. French, K&E team and document vendor re same (.6).
10/10/22	Katie J. Welch	4.50	Draft reply in support of motion to extend automatic stay in adversary proceeding.
10/11/22	Zac Ciullo	10.10	Analyze Alameda-related documents to determine responsiveness and privilege issues for production to the SEC.
10/11/22	Zac Ciullo	0.10	Video conference with Company re additional document collections.
10/11/22	Yates French	2.00	Draft, coordinate response to creditor objections and adversary proceedings.
10/11/22	Nikki Gavey	0.60	Analyze issues re letter filed on docket (.2); correspond with A. Smith, K&E team, Company re same (.4).
10/11/22	Meghan E. Guzaitis	0.60	Telephone conference with D. Brosgol, Company re documents to be sent to vendor for processing (.3); telephone conference with vendor re documents to be processed (.3).
10/11/22	Richard U. S. Howell, P.C.	2.20	Prepare for and attend multiple video conferences re upcoming hearings, pleadings and ongoing settlement negotiations (1.5); prepare and review correspondence re same (.7).
10/11/22	Richard U. S. Howell, P.C.	0.20	Review documents for production.

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/11/22	Richard U. S. Howell, P.C.	0.30	Review and provide comments to draft pleadings.
10/11/22	Michael B. Slade	0.50	Telephone conference with Brown Rudnick re Miami lawsuit.
10/11/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re status.
10/11/22	Nick Wasdin	3.20	Review documents for production to the SEC (2.9); correspond with Y. French, K&E team and document vendor re same (.3).
10/12/22	Cade C. Boland	0.10	Determine applicable deadlines re Giacobbe MTD and review revised motion to dismiss.
10/12/22	Megan Bowsher	0.20	Review Voyager production (.1); revise production tracker re same (.1).
10/12/22	Zac Ciullo	7.80	Analyze documents to determine responsiveness and privilege issues for production to the SEC and conduct quality control review over production (7.7); conference with M. Slade re same (.1).
10/12/22	Zac Ciullo	0.10	Correspond with Day Pitney re signed protective order.
10/12/22	Yates French	11.00	Review and revise draft reply brief (5.1); research re committee objections (5.9).
10/12/22	Nikki Gavey	1.70	Analyze issues re A. Niman letter (.2); correspond with A. Smith, K&E team, Company re same (.3); telephone conference with A. Niman re same (1.1); telephone conference with G. Williams re same (.1).
10/12/22	Meghan E. Guzaitis	1.10	Prepare documents for production (.2); conference with vendor re document production of specific select documents (.4); compile production documents for attorney review in fact development (.5).
10/12/22	Richard U. S. Howell, P.C.	0.80	Draft correspondence re open litigation and restructuring issues.
10/12/22	Michael B. Slade	5.70	Telephone conference with counsel for special committee re investigation (.4); draft, revise reply brief (3.4); review and revise stipulation (.6); revise motion to dismiss (.9); correspondence re financial disclosures (.4).
10/12/22	Josh Sussberg, P.C.	0.50	Telephone conference with Quinn Emmanuel, J. Frizzley and M. Slade re investigation status (.2); telephone conference with D. Brosgol re investigation and next steps (.3).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050069642
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/12/22	Nick Wasdin	2.80	Review documents for production to the SEC (2.4); correspond with Y. French, K&E team and document vendor re same (.4).
10/12/22	Nick Wasdin	0.30	Conference with M. Slade re production of documents to SEC and draft summary re same.
10/13/22	Megan Bowsher	0.60	Review, revise debtors' motion to extend automatic stay for attorney review.
10/13/22	Megan Bowsher	0.30	Organize case materials.
10/13/22	Zac Ciullo	0.40	Draft cover letter for document production to SEC.
10/13/22	Yates French	9.00	Draft response to creditor objections and adversary proceedings.
10/13/22	Meghan E. Guzaitis	1.50	Conference with vendor re documents for processing and review (.4); prepare documents for production to SEC (.5); compile production documents for attorney review (.6).
10/13/22	Richard U. S. Howell, P.C.	0.50	Review and provide comments to draft materials.
10/13/22	Richard U. S. Howell, P.C.	0.30	Review materials re potential settlement.
10/13/22	Wes Lord	2.40	Research and analyze issues re objection and adversary proceeding (2.0); draft summary re same (.4).
10/13/22	Christopher Marcus, P.C.	1.50	Attend 3AC Committee meeting.
10/13/22	Christine A. Okike, P.C.	1.30	Review response to Giocobbe adversary proceeding (.6); review response to Robertson adversary proceeding (.6); telephone conference with Y. French re same (.1).
10/13/22	Michael B. Slade	4.50	Telephone conference with witness and attorney (.8); telephone conference with counsel for special committee re investigation (.5); telephone conference with Day Pitney re status, updates (.3); review and revise reply brief (1.2); research issues re same (.9); telephone conference with SEC (.4); analyze document production re same (.4).
10/13/22	Allyson B. Smith	1.50	Attend 3AC committee meeting.
10/13/22	Josh Sussberg, P.C.	0.80	Correspond re investigation status (.3); telephone conference with M. Slade re same (.2); correspond with Quinn Emanuel re investigation (.3).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/13/22	Katie J. Welch	1.70	Draft motion to file sponsorship agreement under seal.
10/13/22	Katie J. Welch	6.50	Draft reply in support of motion to extend automatic stay re adversary proceedings.
10/13/22	Kent Zee	1.20	Review and analyze final production set.
10/14/22	Cade C. Boland	3.00	Revise, finalize and coordinate filing of Giacobbe motion to dismiss and accompanying documents (2.4); research re avoidance of insurance transactions (.6).
10/14/22	Megan Bowsher	3.80	Review, revise sponsorship agreement and reply in support of debtors' motion to extend automatic stay for attorney review.
10/14/22	Zac Ciullo	0.50	Coordinate document production to SEC.
10/14/22	Yates French	8.00	Prepare for and attend conference with K. Hill, K&E team re updates (.7); prepare for same (.7); review and revise draft pleadings related to Robertson adversary (6.6).
10/14/22	Susan D. Golden	1.10	Review draft motion to dismiss Giacobbe complaint (.4); review relevant local and bankruptcy rules re same (.2); correspond with C. Boland with comments to same (.2); review stipulation extending time to respond to complaint (.1); telephone conference with F. Yates re same (.2).
10/14/22	Meghan E. Guzaitis	0.80	Conference with vendor re documents to be processed (.4); submit production to SEC (.4).
10/14/22	Aleschia D. Hyde	5.00	Research case law re shareholder derivatives (3.0); video conference with K. Hill, K&E team re shareholder derivative objection responses (.5); analyze UCC claims in objections to releases (1.5).
10/14/22	Laura Saal	3.00	Compile filing version of reply (.4); correspond with K. Welch re same (.2); prepare for and file reply in support of extending automatic stay in Robertson adversary proceeding (2.4).
10/14/22	Michael B. Slade	1.60	Telephone conferences re potential settlement and correspondence re same (1.4); revise motion to dismiss brief (.2).
10/14/22	Josh Sussberg, P.C.	0.30	Correspond with M. Slade, K&E team re settlement agreement status (.2); telephone conference with M. Slade re same (.1).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050069642
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/14/22	Josh Sussberg, P.C.	0.10	Telephone conference with M. Slade re investigation update.
10/14/22	Nick Wasdin	1.00	Draft and revise reply memorandum in opposition to objections to disclosure statement.
10/14/22	Nick Wasdin	0.50	Conference with M. Slade, Y. French, Z. Ciullo and A. Hyde and K. Hill re reply memoranda in opposition to objections to disclosure statement.
10/14/22	Nick Wasdin	3.10	Review documents for production to the SEC (2.5); correspond with Y. French, K&E team and document vendor re same (.6).
10/14/22	Katie J. Welch	0.40	Revise motion to file sponsorship agreement under seal.
10/14/22	Katie J. Welch	3.10	Revise reply in support of motion to extend automatic stay.
10/15/22	Kim Hill	2.90	Research re disclosure statement objections.
10/15/22	Michael B. Slade	2.60	Telephone conferences re potential settlement with counsel for potential defendant, special committee, K&E team (1.4); review and revise sections of reply brief (1.2).
10/15/22	Josh Sussberg, P.C.	0.60	Telephone conference with M. Slade re settlement (.1); review proposed settlement (.1) correspond with C. Marcus, K&E team re same (.1); correspond with C. Okike, K&E team re settlement status and reply brief (.3).
10/15/22	Nick Wasdin	2.30	Draft and revise reply memorandum in opposition to objections to disclosure statement.
10/16/22	Richard U. S. Howell, P.C.	2.10	Telephone conferences re disclosure statement hearing issues and related litigation issues (1.2); prepare for same (.4); draft correspondence re same (.5).
10/16/22	Richard U. S. Howell, P.C.	1.30	Review and provide comments to draft pleadings and other materials.
10/16/22	Michael B. Slade	0.30	Telephone conference with UCC counsel and Quinn re UCC conference.
10/16/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade and D. Brosgol re settlement.
10/16/22	Josh Sussberg, P.C.	0.20	Review, analyze Robertson adversary response (.1); correspond re same (.1).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/16/22	Nick Wasdin	0.20	Review customer agreements and correspond with M. Slade re same.
10/17/22	Cade C. Boland	3.80	Research law re fraudulent transfers re adversary proceeding issues.
10/17/22	Megan Bowsher	0.30	Review Voyager production to SEC (.2); revise production tracker re same (.1).
10/17/22	Susan D. Golden	1.30	Telephone conference with F. Yates re extending automatic stay and injunction in Robertson adversary proceeding (.3); review pleadings and supporting declarations re same (1.0).
10/17/22	Kim Hill	0.50	Teleconference with N. Wasdin, K&E team re litigation updates.
10/17/22	Richard U. S. Howell, P.C.	0.40	Review and provide comments to draft motions.
10/17/22	Richard U. S. Howell, P.C.	0.50	Review draft reply brief to objection to motion to lift automatic stay.
10/17/22	Michael B. Slade	3.00	Telephone conference with witness to prepare for hearing (1.5); telephone conferences with Y. French, K&E team re Robertson matter and potential resolution of same (.9); analyze claim settlement (.6).
10/17/22	Nick Wasdin	2.70	Review documents for production to SEC.
10/17/22	Katie J. Welch	4.10	Draft declaration in support of motion to extend stay.
10/17/22	Katie J. Welch	0.20	Review chambers' comments re redacted sponsorship agreement.
10/17/22	Katie J. Welch	0.90	Revise stipulation for dismissal.
10/18/22	Bob Allen, P.C.	1.80	Telephone conference with chambers re information requests (.5); telephone conference with M. Slade re same (.3); review company disclosures and related materials (.5); prepare for and attend telephone conference with Company and M. Slade re same (.5).
10/18/22	Cade C. Boland	5.50	Research and draft memorandum re fraudulent transfer challenges.
10/18/22	Megan Bowsher	0.20	Compile case documents for attorney review.
10/18/22	Yates French	1.00	Review and revise draft pleadings.
10/18/22	Nikki Gavey	1.20	Correspond with Company, BRG re A. Niman claim (.4); analyze issues re same (.5); correspond with counsel to UCC re same (.3).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/18/22	Meghan E. Guzaitis	0.60	Prepare documents for production (.4); compile production documents for attorney review (.2).
10/18/22	Laura Saal	0.70	Prepare filing version of Robertson stipulation (.2); file same (.3); coordinate service of same (.2).
10/18/22	Michael B. Slade	4.10	Review, revise stipulation (.6); telephone conferences re same (1.1); telephone conference with counsel for consultant (.4); analyze agreement re same (.7); telephone conference with Canadian counsel and D. Brosgol re updates (.5); telephone conference with B. Allen, D. Brosgol, B. Nistler re same (.3); telephone conference with C. Okike, A. Smith, K&E team re equity objection (.5).
10/18/22	Josh Sussberg, P.C.	0.60	Correspond with A. Smith re settlement status (.1); review reply brief and comment on same (.5).
10/18/22	Nick Wasdin	3.70	Review documents for production to SEC.
10/18/22	Katie J. Welch	0.20	Redact exhibits in support of motion to extend stay.
10/19/22	Cade C. Boland	4.80	Research and draft memorandum re fraudulent transfer challenges.
10/19/22	Zac Ciullo	0.20	Telephone conference with N. Wasdin re additional productions to SEC.
10/19/22	Nikki Gavey	0.10	Correspond with BRG, Company re Aaron Niman claim.
10/19/22	Meghan E. Guzaitis	1.50	Correspond with vendor re compiling documents for attorney review in potential production to SEC (.6); post documents for Paul Hastings review (.4); conference with N. Wasdin re new document review for potential SEC productions (.5).
10/19/22	Abbie Holtzman	0.30	File case materials.
10/19/22	Laura Saal	0.20	File Robertson stipulation.
10/19/22	Michael B. Slade	1.40	Draft correspondence re stipulation.
10/19/22	Nick Wasdin	0.40	Conference with A. Hyde re review of documents for production to SEC.
10/19/22	Nick Wasdin	0.40	Prepare protocol for upcoming review of documents for production to SEC.
10/19/22	Nick Wasdin	0.20	Correspond with A. Hyde re review of documents for production to SEC.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050069642
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/19/22	Nick Wasdin	0.10	Correspond with A. Hyde, K&E team re SEC document production.
10/19/22	Nick Wasdin	0.50	Conference with Z. Ciullo and M. Guzaitis re SEC document production and correspond with document vendor re same.
10/19/22	Nick Wasdin	0.20	Conference with M. Slade re potential motion to seal.
10/20/22	Bob Allen, P.C.	0.20	Conference with R. Cooper re special committee request.
10/20/22	Cade C. Boland	1.30	Research fraudulent transfer challenges (.7); draft memorandum re same (.6).
10/20/22	Christopher Marcus, P.C.	2.00	Conference with 3AC committee (1.5); correspond with C. Okike, K&E team re same (.5).
10/20/22	Michael B. Slade	1.80	Telephone conference with Company and Lowenstein team re DFS motion (.6); analyze issues re same (.3); telephone conference with SEC re subpoena (.4); review materials re subpoena and document production (.5).
10/20/22	Allyson B. Smith	1.40	Participate in 3AC committee meeting.
10/21/22	Bob Allen, P.C.	1.50	Telephone conference with counsel for the special committee re investigation issues (.5); telephone conference with Company re same (.5); correspond with A. Hyde, K&E team re same (.5).
10/21/22	Cade C. Boland	4.00	Research and draft memorandum re fraudulent transfer challenges (3.8); draft summary re research (.2).
10/21/22	Yates French	3.00	Review and revise pleadings re creditor objections.
10/21/22	Kim Hill	0.60	Video conference with M. Slade, N. Wasdin, Y. French, Z. Ciullo and K. Hill re litigation confirmation workstreams.
10/21/22	Emma Horne	1.00	Telephone conference with B. Allen, Quinn Emmanuel re special committee issues.
10/21/22	Aleschia D. Hyde	7.50	Review documents for SEC production (6.9); video conference with M. Slade, N. Wasdin, Y. French, Z. Ciullo and K. Hill re confirmation workstreams (.6).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050069642
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/21/22	Michael B. Slade	2.10	Telephone conference with DFS (.3); correspondence re same (.2); telephone conference with D. Brosgol re latest developments (.4); draft, revise letter re Telegram postings (.8); telephone conference with Quinn team re privileged matter (.4).
10/24/22	Bob Allen, P.C.	0.60	Telephone conference with N. Morgan re SDNY requests (.2); analyze issues re same (.3); telephone conference with AUSA re same (.1).
10/24/22	Nikki Gavey	0.10	Correspond with A. Smith, Y. French re customer letter filed on docket.
10/24/22	Abbie Holtzman	0.20	Organize case materials.
10/24/22	Richard U. S. Howell, P.C.	0.70	Review materials re potential discovery requests (.3); review recently filed pleadings (.2); review materials re committee diligence requests (.2).
10/24/22	Aleschia D. Hyde	4.70	Review SEC documents for responsiveness and privilege.
10/24/22	Christine A. Okike, P.C.	0.30	Review response to NCM adequate protection motion.
10/24/22	Michael B. Slade	1.50	Analyze issues re protective order (.6); telephone conference re diligence requests (.3); review materials re 3AC docket (.3); correspond re same (.3).
10/24/22	Nick Wasdin	1.00	Draft protective order for ad-hoc equity committee.
10/24/22	Katie J. Welch	2.60	Review and analyze 3AC bankruptcy filings (1.9); summarize same (.7).
10/25/22	Bob Allen, P.C.	0.10	Correspond with C. Okike, K&E team re special committee presentation.
10/25/22	Zac Ciullo	0.30	Telephone conference with N. Wasdin re strategy for additional productions to the SEC.
10/25/22	Meghan E. Guzaitis	0.90	Correspond with vendor and IT team re compiling documents for attorney review in potential production to SEC.
10/25/22	Aleschia D. Hyde	5.70	Correspond with N. Wasdin, K&E team re SEC document review (.7); telephone conference with N. Wasdin re next steps in SEC document review (.5); review, analyze SEC responsive documents (4.5).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/25/22	Michael B. Slade	1.30	Telephone conference re ad hoc equity committee (.3); review, analyze requests re same (.2); review, analyze materials requested by committee (.8).
10/25/22	Nick Wasdin	1.00	Review documents for production to the SEC (.4); conference with Z. Ciullo re document production to SEC (.2); conference with A. Hyde re document production to SEC (.4).
10/26/22	Aleschia D. Hyde	6.80	Telephone conference with N. Wasdin re revisions to SEC document review coding (.5); revise coding for SEC document review (6.3).
10/26/22	Christopher Marcus, P.C.	0.50	Telephone conference with A. Smith, K&E, MWE teams re 3AC protocol.
10/26/22	Michael B. Slade	1.70	Review, analyze request re same (.2); telephone conference re same (.3); review, analyze SEC diligence requests (.6); telephone conference re same (.2); correspondence re equity requests (.4).
10/26/22	Nick Wasdin	1.10	Review summary of proposed SEC production, and draft work product re same (.7); conference with M. Slade re proposed SEC production (.2); conference with A. Hyde re proposed SEC production (.2).
10/27/22	Richard U. S. Howell, P.C.	1.10	Prepare and review correspondence re open litigation confirmation issues (.8); telephone conference re same (.3).
10/27/22	Aleschia D. Hyde	3.60	Revise coding for SEC document review.
10/27/22	Christopher Marcus, P.C.	1.50	Telephone conference with 3AC creditors' committee.
10/27/22	Michael B. Slade	1.60	Telephone conference with DFS and correspondence re same (.4); review and revise exclusivity motion (1.2).
10/27/22	Allyson B. Smith	2.00	Correspond with C. Marcus, Company re 3AC committee protocol, NDA (.4); review, revise same (.9); participate in 3AC committee meeting (.7).
10/27/22	Nick Wasdin	0.10	Correspond with K. Welch and A. Smith re declaration in support of plan confirmation.
10/28/22	Kim Hill	0.80	Telephone conference with C. Okike, K&E team re intercompany claims (.6); conference with N. Wasdin, K&E team re same (.2).
10/28/22	Abbie Holtzman	0.30	File and organize case materials.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Adversary Proceeding & Contested Matts.

Invoice Number: 1050069642
 Matter Number: 53320-3

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/28/22	Richard U. S. Howell, P.C.	0.70	Review, analyze discovery requests from ad hoc equity group (.4); draft correspondence re same (.3).
10/28/22	Aleschia D. Hyde	0.20	Telephone conference re restructuring and litigation coordination workstreams (partial).
10/28/22	Aleschia D. Hyde	2.50	Review document responsiveness coding for SEC batches.
10/28/22	Melissa Mertz	0.30	Telephone conference with A. Smith, K&E team re litigation updates.
10/28/22	Michael B. Slade	1.50	Review, revise DFS stipulation (.3); telephone conference re same (.3); review, analyze document requests and previously collected materials re same (.9).
10/28/22	Nick Wasdin	0.80	Review amended disclosure statement re 3AC loans (.4); prepare documents for production to SEC and correspond with vendor re same (.2); conference with A. Smith, K&E team re coordination with restructuring group and outstanding projects re confirmation hearing (.2).
10/28/22	Katie J. Welch	0.40	Coordinate re withdrawal of motion to extend stay to Robertson proceeding.
10/29/22	Richard U. S. Howell, P.C.	1.10	Prepare and review correspondence re open confirmation issues (.6); review discovery requests in connection with confirmation (.5).
10/29/22	Aleschia D. Hyde	0.40	Telephone conference with M. Slade, Y. French and restructuring team re PII.
10/29/22	Michael B. Slade	1.80	Review APA materials re diligence request (.5); telephone conference with S. Golden and Y. French re diligence issues (.3); telephone conference with A. Smith, E. Swager, S. Golden and French re diligence issues (.3); revise letter (.3); revise DFS stipulation and correspond re same (.4).
10/30/22	Aleschia D. Hyde	1.50	Review documents re Voyager SEC productions.
10/31/22	Bob Allen, P.C.	0.30	Correspond with M. Slade, K&E team re special committee issues.
10/31/22	Zac Ciullo	0.30	Analyze discovery requests from ad hoc committee of equity holders.

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069642

Voyager Digital Ltd.

Matter Number:

53320-3

Adversary Proceeding & Contested Matts.

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/31/22	Meghan E. Guzaitis	1.90	Review potential production to SEC (.8); quality control production (.4); produce documents to SEC (.4); conference with M. Slade, K&E team re production contents (.3).
10/31/22	Meghan E. Guzaitis	0.80	Compile docket and documents adversary case dismissal.
10/31/22	Kim Hill	0.30	Draft request for production responses.
10/31/22	Kim Hill	0.70	Conference with counterparty counsel re requests for production (.3); conference with N. Wasdin, K&E team re requests for production (.4).
10/31/22	Richard U. S. Howell, P.C.	2.40	Attend telephone conference re discovery requests (.5); prepare for same (.9); prepare and review correspondence re discovery requests and related materials (1.0).
10/31/22	Aleschia D. Hyde	0.90	Review for quality SEC document production for issues with privilege tagging.
10/31/22	Laura Saal	0.70	Review and revise agreed stipulation (.2); file same (.3); coordinate service of same (.2).
10/31/22	Michael B. Slade	2.80	Review, analyze discovery requests (1.1); telephone conference with counsel for ad hoc equity committee, R. Howell, Hill (.4); review, analyze regulatory diligence requests and responses to same (.7); telephone conference with S. Ehrlich re diligence requests (.3); review materials re same (.3).
10/31/22	Nick Wasdin	2.20	Finalize production of documents to SEC, and correspond with K&E team and document vendor re same (1.0); review discovery requests served by ad-hoc equity group and correspond with K&E team re same (1.2).
10/31/22	Kent Zee	1.30	Review and analyze final production set (1.2); correspond with M. Guzaitis re same(.1).
Total		386.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069643

Client Matter: 53320-4

In the Matter of Automatic Stay Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 13,167.00

Total legal services rendered

\$ 13,167.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069643

Voyager Digital Ltd.

Matter Number:

53320-4

Automatic Stay Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Zac Ciullo	0.60	1,155.00	693.00
Richard U. S. Howell, P.C.	6.40	1,435.00	9,184.00
Michael B. Slade	2.00	1,645.00	3,290.00
TOTALS	9.00		\$ 13,167.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Automatic Stay Matters

Invoice Number: 1050069643
 Matter Number: 53320-4

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/05/22	Richard U. S. Howell, P.C.	1.20	Review objection to motion to stay (.5); review additional materials re same (.4); prepare and review correspondence re same (.3).
10/11/22	Richard U. S. Howell, P.C.	0.50	Review objection to motion to extend automatic stay.
10/12/22	Richard U. S. Howell, P.C.	1.20	Conference with M. Slade, K&E team re reply to objection to extend automatic stay (.6); review materials re same (.6).
10/13/22	Zac Ciullo	0.60	Analyze and revise motion to seal sponsorship agreement for motion to extend automatic stay.
10/14/22	Richard U. S. Howell, P.C.	2.50	Review objections and related materials (1.5); telephone conference re same (.5); review draft reply brief to objection to motion to lift automatic stay (.5).
10/14/22	Michael B. Slade	1.80	Review and revise reply brief re stay.
10/17/22	Richard U. S. Howell, P.C.	1.00	Review correspondence re open litigation issues including automatic stay issues and response to objections.
10/19/22	Michael B. Slade	0.20	Review, analyze NY motion for relief from stay.
Total		9.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069644

Client Matter: 53320-5

In the Matter of Business Operations

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 9,807.50

Total legal services rendered

\$ 9,807.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069644

Voyager Digital Ltd.

Matter Number:

53320-5

Business Operations

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	4.70	1,640.00	7,708.00
Allyson B. Smith	1.70	1,235.00	2,099.50
TOTALS	6.40		\$ 9,807.50

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.
Business Operations

Invoice Number: 1050069644
Matter Number: 53320-5

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	Allyson B. Smith	1.10	Telephone conference with E. Swager re investment issues (.3); correspond with E. Swager re same (.2); analyze issues re same (.6).
10/04/22	Allyson B. Smith	0.60	Telephone conference with BRG, Company, K&E teams re investments.
10/11/22	Christine A. Okike, P.C.	1.90	Review surety bonds (.8); correspond with Paul Hastings team re same (.3); review crypto security declaration (.8).
10/13/22	Christine A. Okike, P.C.	0.70	Telephone conference with Company, Paul Hastings and K&E teams re surety bonds.
10/21/22	Christine A. Okike, P.C.	1.40	Telephone conference with Company and K&E team re liquidating negative customer accounts (.8); telephone conference with Company, McDermott, FTI, BRG and K&E teams re same (.6).
10/24/22	Christine A. Okike, P.C.	0.40	Telephone conference with Company and BRG team re reconciling crypto balances.
10/27/22	Christine A. Okike, P.C.	0.30	Analyze disclosure of certain information and related considerations.
Total		6.40	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069645

Client Matter: 53320-6

In the Matter of Case Administration

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 71,383.00

Total legal services rendered

\$ 71,383.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	3.80	910.00	3,458.00
Nicholas Adzima	6.90	1,115.00	7,693.50
Ziv Ben-Shahar	2.10	660.00	1,386.00
Zac Ciullo	0.80	1,155.00	924.00
Erica D. Clark	1.70	1,115.00	1,895.50
Nikki Gavey	2.90	1,035.00	3,001.50
Jacqueline Hahn	9.20	295.00	2,714.00
Richard U. S. Howell, P.C.	0.20	1,435.00	287.00
Aleschia D. Hyde	0.50	900.00	450.00
Tom Kotlowski	0.20	910.00	182.00
Wes Lord	21.30	660.00	14,058.00
Melissa Mertz	6.00	910.00	5,460.00
Jeffery S. Norman, P.C.	0.80	1,775.00	1,420.00
Christine A. Okike, P.C.	0.40	1,640.00	656.00
Oliver Pare	2.70	910.00	2,457.00
Zak Piech	2.00	660.00	1,320.00
Noah Qiao	0.40	1,295.00	518.00
Laura Saal	3.40	480.00	1,632.00
Adrian Salmen	2.40	795.00	1,908.00
Gelareh Sharafi	2.40	660.00	1,584.00
Michael B. Slade	2.80	1,645.00	4,606.00
Allyson B. Smith	3.30	1,235.00	4,075.50
Josh Sussberg, P.C.	0.50	1,845.00	922.50
Evan Swager	4.30	1,035.00	4,450.50
Claire Terry	1.70	910.00	1,547.00
Danielle Walker	0.70	295.00	206.50
Lindsay Wasserman	0.30	910.00	273.00
Lydia Yale	1.30	295.00	383.50
Rachel Young	2.90	660.00	1,914.00
TOTALS	87.90		\$ 71,383.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/03/22	Wes Lord	0.20	Prepare work in process tracker.
10/03/22	Evan Swager	0.40	Telephone conferences with N. Adzima, Moelis, K&E teams re work in process.
10/04/22	Olivia Acuna	0.50	Conference with A. Smith, K&E team re works in progress.
10/04/22	Nicholas Adzima	1.00	Conferences with A. Smith, K&E team re status, next steps.
10/04/22	Nicholas Adzima	0.40	Conferences with A. Smith, K&E team, re work in process.
10/04/22	Nikki Gavey	0.50	Conference with A. Smith, K&E team re work in process.
10/04/22	Jacqueline Hahn	0.80	Conference with A. Smith, K&E team re work in process (.5); compile and circulate recently filed pleadings to K&E team (.3).
10/04/22	Wes Lord	2.40	Revise work in process tracking document (1.4); attend conference with A. Smith, K&E team re work in process (.5); conference with E. Swager, K&E team re confirmation workstreams (.5).
10/04/22	Melissa Mertz	0.50	Conference with A. Smith, K&E team re work in process.
10/04/22	Oliver Pare	0.60	Conference with A. Smith and K&E team re case status, next steps (.5); prepare for same (.1).
10/04/22	Zak Piech	0.30	Attend work in process conference with A. Smith, K&E team (partial).
10/04/22	Laura Saal	0.50	Participate in work in process conference with A. Smith, K&E team.
10/04/22	Adrian Salmen	0.50	Attend conference with A. Smith, K&E team re work in process.
10/04/22	Gelareh Sharafi	0.50	Conference with A. Smith, K&E team re work in process.
10/04/22	Allyson B. Smith	0.80	Conference with E. Swager, K&E team re work in process (.5); revise tracker re same (.3).
10/04/22	Evan Swager	0.60	Review, revise work in process tracker.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/04/22	Evan Swager	0.50	Conference with A. Smith, K&E team re work in process.
10/04/22	Claire Terry	0.40	Conference with A. Smith, K&E team re case status, updates (partial).
10/04/22	Rachel Young	0.50	Attend conference with O. Pare and K&E team re case status.
10/05/22	Ziv Ben-Shahar	0.40	Telephone conference with E. Hengel, BRG team and K&E team re matter status and strategy (partial).
10/05/22	Erica D. Clark	0.50	Conference with A. Smith, K&E team, BRG, MWE, FTI, Moelis re case status and next steps.
10/05/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to K&E team.
10/05/22	Wes Lord	0.50	Telephone conference with financial advisers, O. Acuna, K&E team re case status, updates.
10/05/22	Rachel Young	0.80	Attend telephone conference with O. Acuna and K&E team, Moelis, BRG (.4); conference with O. Acuna and W. Lord re case status (.4).
10/06/22	Olivia Acuna	0.20	Conference with A. Smith, K&E team re work in process (partial).
10/06/22	Erica D. Clark	0.30	Attend conference with A. Smith, K&E team re work in process (partial).
10/06/22	Nikki Gavey	0.20	Telephone conference with A. Smith, K&E team re work in process.
10/06/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/06/22	Wes Lord	1.40	Revise work in process tracker (.9); attend conference with A. Smith, K&E team re work in process (.5).
10/06/22	Melissa Mertz	1.60	Review, revise work in process tracker (.9); conference with A. Smith, K&E team re work in process (.5); conference with W. Lord re work in process tracker (.2).
10/06/22	Jeffery S. Norman, P.C.	0.50	Telephone conference with C. Okike, K&E team re work in process.
10/06/22	Noah Qiao	0.20	Conference with A. Smith, K&E team re work in process (partial).
10/06/22	Laura Saal	0.50	Participate in conference with A. Smith, K&E team re work in process, updates.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/06/22	Adrian Salmen	0.20	Telephone conference with A. Smith, K&E team re work in process.
10/06/22	Michael B. Slade	0.40	Telephone conference with Company re case status and next steps.
10/06/22	Claire Terry	0.20	Conference with A. Smith, K&E team re case status, updates.
10/06/22	Lydia Yale	0.20	Participate in K&E team conference with A. Smith re work in process.
10/06/22	Rachel Young	0.20	Attend work in process conference with M. Mertz and K&E team re case status.
10/07/22	Jacqueline Hahn	0.40	Compile and circulate recently filed pleadings to K&E team.
10/07/22	Aleschia D. Hyde	0.50	Video conference with A. Smith, K&E team re case updates.
10/07/22	Wes Lord	1.80	Review and update work in process tracker.
10/07/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re case status.
10/09/22	Richard U. S. Howell, P.C.	0.20	Review case materials re updates, case status.
10/10/22	Zac Ciullo	0.50	Video conference with K&E team re case strategy and upcoming assignments.
10/10/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/10/22	Wes Lord	3.40	Analyze and revise work in process tracker.
10/10/22	Allyson B. Smith	0.60	Telephone conference with C. Okike, K&E team, BRG team re updates.
10/11/22	Olivia Acuna	0.60	Revise work in progress tracker (.2); conference with A. Smith, K&E team re same (.4) .
10/11/22	Ziv Ben-Shahar	0.40	Telephone conference with M. Mertz and K&E team re key workstreams in progress.
10/11/22	Erica D. Clark	0.50	Revise work in process tracker (.1); conference with A. Smith, K&E team re case status, work in process (.4).
10/11/22	Nikki Gavey	0.50	Conference with A. Smith, K&E team re work in process.
10/11/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/11/22	Wes Lord	3.30	Revise work in process tracker (2.9); conference with A. Smith, K&E team re work in process (.4).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/11/22	Melissa Mertz	1.10	Review, revise work in process tracker (.7); conference with A. Smith, K&E team re work in process, updates (.4).
10/11/22	Oliver Pare	0.50	Telephone conference with A. Smith and K&E team re case status, work in process (.4); prepare for same (.1).
10/11/22	Zak Piech	0.40	Video conference with A. Smith and K&E team re case status.
10/11/22	Laura Saal	0.40	Conference with A. Smith, K&E team re case status, updates.
10/11/22	Adrian Salmen	0.40	Telephone conference with A. Smith, K&E team re work in process.
10/11/22	Gelareh Sharafi	0.50	Conference with A. Smith, K&E team re work in process (.4); prepare for same (.1).
10/11/22	Michael B. Slade	2.40	Correspondence re diligence requests and review materials re same (1.3); correspondence re VGX, telephone conferences re same, draft insert re same (1.1).
10/11/22	Allyson B. Smith	0.50	Conference with N. Adzima, K&E team re case status.
10/11/22	Evan Swager	0.40	Conference with A. Smith, K&E team re work in process.
10/11/22	Claire Terry	0.40	Conference with A. Smith, K&E team re case status, updates.
10/11/22	Rachel Young	0.50	Attend conference with A. Smith and K&E team re case status (.4); prepare for same (.1).
10/12/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to K&E team.
10/13/22	Olivia Acuna	0.40	Revise work in process tracker.
10/13/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to K&E team.
10/13/22	Melissa Mertz	0.80	Conference with A. Smith, K&E team re work in process, case updates (.5); revise work in process tracker re same (.3).
10/14/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to K&E team.
10/14/22	Josh Sussberg, P.C.	0.20	Telephone conference with D. Brosgol re case status.
10/17/22	Olivia Acuna	0.40	Revise work in process tracker.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/17/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/17/22	Wes Lord	1.20	Revise work in process tracker.
10/17/22	Melissa Mertz	0.20	Review, revise work in process tracker.
10/17/22	Evan Swager	0.50	Review, revise work in process tracker.
10/18/22	Olivia Acuna	0.50	Video conference with A. Smith, K&E team re case status (.4); revise work in process tracker (.1).
10/18/22	Ziv Ben-Shahar	0.40	Conference with A. Smith, K&E team re case strategy and work in process.
10/18/22	Nikki Gavey	0.50	Telephone conference with A. Smith, K&E team re work in process (.4); prepare for same (.1).
10/18/22	Jacqueline Hahn	0.30	Compile and circulate recently filed pleadings to K&E team.
10/18/22	Tom Kotlowski	0.20	Telephone conference with Company, A. Smith, K&E team re all hands call.
10/18/22	Wes Lord	0.90	Conference with A. Smith, K&E team re work in process (.4); revise tracker re same (.5).
10/18/22	Oliver Pare	0.50	Conference with A. Smith, K&E team re case status, next steps (.4); prepare for same (.1).
10/18/22	Zak Piech	0.40	Telephone conference with A. Smith, K&E team re work in process.
10/18/22	Adrian Salmen	0.40	Video conference with A. Smith, K&E team re work in process.
10/18/22	Gelareh Sharafi	0.40	Conference with A. Smith, K&E team re work in process.
10/18/22	Allyson B. Smith	0.70	Conference with N. Adzima, K&E team re case status (.5); comment on hearing agenda (.2).
10/18/22	Claire Terry	0.30	Conference with A. Smith, K&E team re case status, updates (partial).
10/18/22	Rachel Young	0.40	Attend work in process conference with E. Swager, K&E team re case status (partial).
10/19/22	Wes Lord	0.90	Revise work in process tracker.
10/19/22	Melissa Mertz	0.30	Review, revise work in process tracker.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/19/22	Laura Saal	1.70	Correspond with A. Smith re hearing agenda (.2); review and revise same (.4); revise agenda re M. Slade's comments (.3); revise agenda re A. Smith's comments (.3); file same (.3); coordinate service of same (.2).
10/19/22	Danielle Walker	0.30	Compile docket filings and distribute to K&E team.
10/19/22	Lydia Yale	0.10	Prepare docket report.
10/20/22	Olivia Acuna	0.50	Video conference with A. Smith, K&E team re work in process.
10/20/22	Ziv Ben-Shahar	0.50	Video conference with A. Smith, K&E team re work in process.
10/20/22	Nikki Gavey	0.60	Review, revise work in process tracker (.1); telephone conference with A. Smith, K&E team re same (.5).
10/20/22	Wes Lord	1.30	Revise work in process tracker (.8); conference with A. Smith, K&E team re in work in process (.5).
10/20/22	Melissa Mertz	1.00	Revise work in process tracker (.5); conference with A. Smith, K&E team re work in process, updates (.5).
10/20/22	Jeffery S. Norman, P.C.	0.30	Participate in telephone conference with C. Okike, K&E team re status, updates.
10/20/22	Oliver Pare	0.70	Conference with A. Smith, K&E team re case status, work in process (.5); review, revise tracker re same (.2).
10/20/22	Zak Piech	0.50	Video conference with A. Smith, K&E team re work in process.
10/20/22	Noah Qiao	0.20	Telephone conference with A. Smith, K&E team re work in process, updates.
10/20/22	Adrian Salmen	0.50	Attend video conference with A. Smith, K&E team re work in process.
10/20/22	Gelareh Sharafi	0.50	Telephone conference with A. Smith, K&E team re work in process.
10/20/22	Allyson B. Smith	0.50	Attend conference with E. Swager, K&E team re work in process.
10/20/22	Claire Terry	0.40	Conference with A. Smith, K&E team re case status, updates (partial).
10/20/22	Danielle Walker	0.40	Compile docket filings and distribute to K&E team.
10/20/22	Lindsay Wasserman	0.30	Telephone conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/20/22	Lydia Yale	0.50	Attend conference with A. Smith, K&E team re work in process.
10/20/22	Rachel Young	0.50	Attend conference with A. Smith, K&E team re case status.
10/21/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/23/22	Christine A. Okike, P.C.	0.20	Review docket.
10/24/22	Nicholas Adzima	1.80	Correspond with K&E team, vendor re notice publication (.8); review re same (.4); correspond with K&E team re status, next steps (.6).
10/24/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/24/22	Christine A. Okike, P.C.	0.20	Telephone conference with A. Smith re key workstreams.
10/24/22	Allyson B. Smith	0.20	Conference with C. Okike re key workstreams.
10/25/22	Olivia Acuna	0.30	Revise work in process tracker (.2); correspond with W. Lord re same (.1).
10/25/22	Nikki Gavey	0.10	Review, revise work in process tracker.
10/25/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/25/22	Wes Lord	1.80	Revise work in process tracker.
10/25/22	Melissa Mertz	0.50	Telephone conference with A. Smith, K&E team re work in process, updates (.4); prepare for same (.1).
10/25/22	Evan Swager	0.50	Review, revise work in process.
10/25/22	Lydia Yale	0.50	Update the case calendar.
10/26/22	Olivia Acuna	0.40	Video conference with A. Smith, K&E team re work in process.
10/26/22	Nicholas Adzima	1.70	Conference with A. Smith, K&E team re case status, next steps (.4); conferences with A. Smith, E. Swager re same (1.3).
10/26/22	Ziv Ben-Shahar	0.40	Conference with A. Smith, K&E team re work in process.
10/26/22	Erica D. Clark	0.40	Conference with K&E team re work in process.
10/26/22	Nikki Gavey	0.50	Telephone conference with A. Smith, K&E team re work in process.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Case Administration

Invoice Number: 1050069645
 Matter Number: 53320-6

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/26/22	Jacqueline Hahn	0.60	Conference with A. Smith, K&E team re work in process (.4); compile and circulate recently filed pleadings to K&E team (.2).
10/26/22	Wes Lord	0.40	Conference with A. Smith, K&E team re work in process.
10/26/22	Oliver Pare	0.40	Conference with A. Smith, K&E team re case status, next steps.
10/26/22	Zak Piech	0.40	Video conference with A. Smith, K&E team re work in process.
10/26/22	Adrian Salmen	0.40	Attend conference with A. Smith, K&E team re work in process.
10/26/22	Gelareh Sharafi	0.50	Conference with A. Smith, K&E team re work in process.
10/26/22	Josh Sussberg, P.C.	0.10	Telephone conference with S. Ehrlich re case status.
10/26/22	Evan Swager	1.40	Telephone conference with A. Smith, K&E team, BRG, Moelis re work in process (.9); conference with A. Smith, K&E team re same (.4); prepare for same (.1).
10/27/22	Jacqueline Hahn	0.20	Compile and circulate recently filed pleadings to K&E team.
10/28/22	Nicholas Adzima	1.20	Conferences with A. Smith, P. Farley, E. Swager re status, next steps.
10/28/22	Zac Ciullo	0.30	Video conference with M. Slade, K&E teams re assignments and strategy for confirmation plan.
10/28/22	Jacqueline Hahn	0.50	Compile and circulate recently filed pleadings to K&E team.
10/31/22	Nicholas Adzima	0.80	Prepare publication notice for filing (.3); correspond with A. Smith, K&E team re next steps (.5).
10/31/22	Jacqueline Hahn	0.60	Compile and circulate recently filed pleadings to K&E team.
10/31/22	Wes Lord	1.80	Revise work in process tracking document.
10/31/22	Laura Saal	0.30	File affidavits of publication re confirmation.
10/31/22	Josh Sussberg, P.C.	0.10	Correspond with C. Marcus, K&E team re case status.
Total		87.90	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069646

Client Matter: 53320-7

In the Matter of Cash Management and DIP Financing

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 33,240.00

Total legal services rendered

\$ 33,240.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069646

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.80	1,115.00	892.00
Nikki Gavey	19.50	1,035.00	20,182.50
Susan D. Golden	0.40	1,315.00	526.00
Christine A. Okike, P.C.	1.70	1,640.00	2,788.00
Laura Saal	1.40	480.00	672.00
Adrian Salmen	1.90	795.00	1,510.50
Allyson B. Smith	5.40	1,235.00	6,669.00
TOTALS	31.10		\$ 33,240.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069646

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/01/22	Nikki Gavey	3.60	Draft declaration re security of crypto.
10/02/22	Nikki Gavey	1.20	Review, revise declaration re security of crypto (.9); analyze diligence re same (.3).
10/03/22	Erica D. Clark	0.20	Conference with Company, BRG, N. Sauer, K&E team re cash management matters.
10/03/22	Nikki Gavey	0.80	Telephone conference with BRG team, Company re daily cash management (.2); correspond with BRG, A. Smith, C. Okike re crypto security declaration (.1); revise same (.4); correspond with Company re same (.1).
10/03/22	Christine A. Okike, P.C.	1.00	Review cryptocurrency security declaration (.8); telephone conference with Company, BRG, E. Clark, K&E teams re cash management issues (.2).
10/03/22	Allyson B. Smith	0.70	Comment on crypto security declaration (.4); correspond with C. Okike, N. Gavey re same (.3).
10/05/22	Nikki Gavey	0.20	Telephone conference with R. Whooley (Company) re crypto security declaration.
10/06/22	Nikki Gavey	2.50	Review, revise crypto security declaration (2.3); correspond with Company re same (.2).
10/07/22	Nikki Gavey	0.80	Telephone conference with BRG team, C. Okike, K&E team, Company re daily cash management (.2); correspond with BRG, A. Smith, C. Okike re crypto security declaration (.1); revise same (.4); correspond with Company re same (.1).
10/07/22	Allyson B. Smith	0.80	Telephone conference with BRG team, C. Okike, K&E team, Company re daily cash management (.2); correspond with BRG, N. Gavey, C. Okike re crypto security declaration (.1); send comments to N. Gavey for same (.4); correspond with Company re same (.1).
10/10/22	Nikki Gavey	0.50	Telephone conference with Company re security protocols (.2); revise declaration re same (.3).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069646

Voyager Digital Ltd.

Matter Number:

53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/11/22	Nikki Gavey	1.30	Telephone conference with E. Clark, BRG team, Company re daily cash management coordination (.1); review, revise crypto security declaration (.9); correspond with Company re same (.3).
10/12/22	Nikki Gavey	0.70	Correspond with A. Smith re crypto security declaration (.2); revise same (.5).
10/12/22	Allyson B. Smith	0.20	Correspond with N. Gavey re crypto security declaration.
10/13/22	Erica D. Clark	0.30	Conference with Company, BRG, N. Sauer, K&E team re cash management.
10/13/22	Nikki Gavey	1.20	Correspond with U.S. Trustee, A. Smith, K&E team re crypto security declaration (.1); correspond with A. Smith, K&E team re final cash management order (.2); revise post-petition bank schematic (.1); correspond with A. Smith re September monthly operating report (.1); telephone conference with E. Clark, Company, BRG re daily cash management coordination (.3); telephone conference with E. Clark, C. Okike, K&E team, BRG, Company re September monthly operating report (.3); correspond with Paul Hasting re Metropolitan Commercial Bank agreements (.1).
10/13/22	Christine A. Okike, P.C.	0.40	Telephone conference with McDermott, FTI, BRG, Moelis, N. Sauer, K&E team re variance.
10/13/22	Allyson B. Smith	1.00	Correspond with U.S. Trustee, N. Gavey, K&E team re crypto security declaration (.1); correspond with N. Gavey, C. Okike re final cash management order (.2); correspond with N. Gavey re September monthly operating report (.1); telephone conference with E. Clark, Company, BRG re daily cash management coordination (.3); telephone conference with E. Clark, C. Okike, K&E team, BRG, Company re September monthly operating report (.3).
10/17/22	Nikki Gavey	0.60	Correspond with A. Smith, UCC re crypto security declaration (.1); revise same (.3); correspond with R. Whooley, Company re same (.2).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Cash Management and DIP Financing

Invoice Number: 1050069646
 Matter Number: 53320-7

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/17/22	Allyson B. Smith	0.40	Correspond with N. Gavey, UCC re crypto security declaration (.2); correspond with R. Whooley, Company re same (.2).
10/18/22	Nikki Gavey	1.30	Telephone conference with BRG, Company re daily cash coordination call (.1); correspond with A. Smith, K&E team re crypto security declaration (.3); revise same (.6); review, revise third interim cash management order (.3).
10/18/22	Allyson B. Smith	1.00	Correspond with U.S. Trustee, N. Sauer re cash management declaration (.3); correspond with UCC re same (.3); revise order (.4).
10/19/22	Nikki Gavey	0.90	Prepare filing version of third interim cash management order (.6); correspond with A. Smith re same (.3).
10/19/22	Laura Saal	1.40	Prepare draft certificate of counsel re third interim cash management order (.5); review and revise same (.2); compile filing version of certificate of counsel (.2); file same (.3); coordinate service of same (.2).
10/19/22	Allyson B. Smith	0.30	Correspond with N. Gavey re cash management matters.
10/20/22	Erica D. Clark	0.10	Conference with Company, BRG re cash management.
10/21/22	Nikki Gavey	1.50	Telephone conference with Company, C. Okike, A. Smith re account reconciliation (.7); prepare for same (.2); telephone conference with Company, C. Okike, MWE, FTI, BRG re same (.5); correspond with A. Smith re same (.1).
10/21/22	Allyson B. Smith	0.70	Conference with C. Okike, N. Sauer, Company re customer account reconciliations.
10/25/22	Adrian Salmen	1.90	Draft final cash management order (1.7); review final cash management order (.2).
10/27/22	Erica D. Clark	0.20	Conference with Company, BRG, K&E re cash management.
10/27/22	Nikki Gavey	2.00	Telephone conference with BRG, Company, C. Okike re cash management issues (.3); review, analyze Metropolitan Commercial Bank agreements re termination rights (1.1); draft correspondence summary re same (.6).
10/27/22	Christine A. Okike, P.C.	0.30	Telephone conference with Company, BRG, N. Sauer, K&E teams re cash management.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069646
 Matter Number: 53320-7

Cash Management and DIP Financing

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/31/22	Nikki Gavey	0.40	Correspond with A. Smith re final cash management order (.1); analyze status of same (.1); correspond with M. Mertz re ACH chargebacks (.2).
10/31/22	Susan D. Golden	0.40	Telephone conference with A. Smith re cash management order and crypto security (.2); telephone conference with R. Morrissey re same (.2).
10/31/22	Allyson B. Smith	0.30	Telephone conference with S. Golden re cash management order and crypto security (.2); correspond with N. Gavey re cash management order (.1).
Total		31.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069647

Client Matter: 53320-8

In the Matter of Customer and Vendor Communications

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 23,867.00

Total legal services rendered

\$ 23,867.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069647

Voyager Digital Ltd.

Matter Number:

53320-8

Customer and Vendor Communications

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.20	910.00	182.00
Ziv Ben-Shahar	0.30	660.00	198.00
Erica D. Clark	1.40	1,115.00	1,561.00
Jacqueline Hahn	2.40	295.00	708.00
Wes Lord	0.20	660.00	132.00
Christine A. Okike, P.C.	5.60	1,640.00	9,184.00
Adrian Salmen	1.20	795.00	954.00
Gelareh Sharafi	10.90	660.00	7,194.00
Allyson B. Smith	1.40	1,235.00	1,729.00
Josh Sussberg, P.C.	0.70	1,845.00	1,291.50
Evan Swager	0.50	1,035.00	517.50
Claire Terry	0.10	910.00	91.00
Lydia Yale	0.20	295.00	59.00
Rachel Young	0.10	660.00	66.00
TOTALS	25.20		\$ 23,867.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069647
 Matter Number: 53320-8

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/02/22	Josh Sussberg, P.C.	0.10	Correspond with Moelis team re UCC and customer status.
10/03/22	Jacqueline Hahn	0.20	Update voicemail inbox.
10/03/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.4); correspond with C. Terry and K&E team re same (.1).
10/04/22	Jacqueline Hahn	0.20	Revise voicemail inbox.
10/04/22	Wes Lord	0.20	Telephone conference with creditor re bankruptcy process.
10/04/22	Adrian Salmen	0.80	Correspond with customers re bankruptcy inquiries.
10/04/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.4); correspond with C. Terry and K&E team re same (.1).
10/04/22	Josh Sussberg, P.C.	0.10	Analyze creditor correspondence.
10/04/22	Evan Swager	0.50	Correspond with customers re inquiries.
10/04/22	Rachel Young	0.10	Telephone conference with customer re case status.
10/05/22	Jacqueline Hahn	0.20	Update voicemail inbox.
10/05/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker (.4); correspond with C. Terry and K&E team re same (.1).
10/06/22	Jacqueline Hahn	0.40	Update voicemail inbox.
10/07/22	Adrian Salmen	0.30	Review and distribute voicemail log.
10/10/22	Jacqueline Hahn	0.10	Update voicemail inbox.
10/10/22	Gelareh Sharafi	0.30	Telephone conference with customers re case status (.2); revise voicemail log tracker re same (.1).
10/10/22	Gelareh Sharafi	0.50	Revise customers letter tracker, voicemail log (.3); correspond with C. terry, K&E team re same (.2).
10/11/22	Ziv Ben-Shahar	0.20	Telephone conference with consumer creditor re claims inquiry.
10/11/22	Christine A. Okike, P.C.	0.30	Review Master Q&A re distributions.
10/11/22	Adrian Salmen	0.10	Correspond with customers re bankruptcy inquiry.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069647
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/11/22	Gelareh Sharafi	0.50	Revise voicemail log and customers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/11/22	Allyson B. Smith	1.00	Review, comment on FAQs (.9); correspond with C. Okike re same (.1).
10/12/22	Jacqueline Hahn	0.20	Update voicemail inbox.
10/12/22	Gelareh Sharafi	0.50	Revise voicemail log and letter tracker re customers correspondence (.3); correspond with C. Terry, K&E team re same (.2).
10/12/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re Bloomberg article and response to same.
10/13/22	Christine A. Okike, P.C.	2.40	Review and revise customer FAQs (1.9); telephone conferences with B. Tichenor re same (.5).
10/13/22	Gelareh Sharafi	0.50	Revise customers letter tracker and voicemail log (.3); correspond with C. Terry, K&E team re same (.2).
10/13/22	Allyson B. Smith	0.40	Telephone conferences with P. Farley, BRG re customer inquiries.
10/13/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re PR effort and Teneo.
10/14/22	Ziv Ben-Shahar	0.10	Telephone conference with customer re case updates.
10/14/22	Jacqueline Hahn	0.20	Update voicemail inbox.
10/14/22	Gelareh Sharafi	0.50	Revise voicemail log and customers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/17/22	Christine A. Okike, P.C.	1.30	Review FAQs.
10/17/22	Gelareh Sharafi	0.50	Revise voicemail log and customers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/17/22	Claire Terry	0.10	Telephone conference with party in interest re inquiry.
10/18/22	Gelareh Sharafi	0.50	Revise voicemail log and customers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/19/22	Gelareh Sharafi	0.50	Revise voicemail log and costumers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/19/22	Lydia Yale	0.20	Revise voicemail log.
10/20/22	Christine A. Okike, P.C.	0.80	Review communications materials.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Customer and Vendor Communications

Invoice Number: 1050069647
 Matter Number: 53320-8

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/20/22	Gelareh Sharafi	0.50	Correspond with customers re customer inquiry (.2); correspond with BRG team, Stretto team re same (.3).
10/20/22	Gelareh Sharafi	0.50	Revise voicemail log and customers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/21/22	Jacqueline Hahn	0.20	Update voicemail log.
10/21/22	Christine A. Okike, P.C.	0.70	Review communications materials.
10/21/22	Gelareh Sharafi	0.30	Correspond with BRG team, Stretto team and customers re case updates, inquiries.
10/21/22	Gelareh Sharafi	0.50	Revise customers letter tracker, voicemail log (.3); correspond with C. Terry, K&E team re same (.2).
10/24/22	Olivia Acuna	0.20	Correspond with customer, L. Sanchez re mailing distribution list.
10/24/22	Erica D. Clark	0.70	Analyze plan documents re vendors (.3); draft proposed communication to vendors (.4).
10/24/22	Jacqueline Hahn	0.30	Update voicemail inbox.
10/24/22	Gelareh Sharafi	0.50	Correspond with BRG, Stretto, K&E teams and customers re customers inquiries (.4); telephone conferences with customers re case status (.1).
10/24/22	Gelareh Sharafi	0.50	Revise voicemail box and customers letter tracker (.3); correspond with C. Terry, K&E team re same (.2).
10/25/22	Erica D. Clark	0.70	Analyze plan documents re vendors (.1); draft proposed communication to vendors (.4); correspond with A. Smith, K&E team, Company re same (.2).
10/25/22	Jacqueline Hahn	0.20	Update voicemail inbox.
10/25/22	Christine A. Okike, P.C.	0.10	Correspond with Company re vendor question.
10/25/22	Gelareh Sharafi	0.40	Revise voicemail log and letter tracker (.3); correspond with C. Terry, K&E team re same (.1).
10/26/22	Jacqueline Hahn	0.20	Update voicemail inbox.
10/26/22	Gelareh Sharafi	0.40	Revise voicemail log, letter tracker re customers inquiry (.3); correspond with C. Terry, K&E team re same (.1).
10/27/22	Gelareh Sharafi	0.50	Revise voicemail log and customers letter tracker (.4); correspond with C. Terry, K&E team re same (.1).

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.

Invoice Number: 1050069647
Matter Number: 53320-8

Customer and Vendor Communications

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/28/22	Gelareh Sharafi	0.50	Revise letter tracker, voicemail log (.4); correspond with C. Terry, K&E team re same (.1).
10/31/22	Gelareh Sharafi	0.50	Revise voicemail log, customers letter tracker (.4); correspond with C. Terry, K&E team re same (.1).
Total		25.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069640

Client Matter: 53320-10

In the Matter of Official Committee Matters and Meetings

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 18,766.50

Total legal services rendered

\$ 18,766.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069640

Voyager Digital Ltd.

Matter Number:

53320-10

Official Committee Matters and Meetings

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.10	910.00	1,001.00
Nicholas Adzima	2.00	1,115.00	2,230.00
Zac Ciullo	2.40	1,155.00	2,772.00
Nikki Gavey	1.40	1,035.00	1,449.00
Christopher Marcus, P.C.	0.60	1,845.00	1,107.00
Melissa Mertz	0.50	910.00	455.00
Christine A. Okike, P.C.	1.90	1,640.00	3,116.00
Michael B. Slade	1.10	1,645.00	1,809.50
Allyson B. Smith	0.60	1,235.00	741.00
Josh Sussberg, P.C.	2.00	1,845.00	3,690.00
Rachel Young	0.60	660.00	396.00
TOTALS	14.20		\$ 18,766.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069640
 Matter Number: 53320-10

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	Michael B. Slade	0.30	Telephone conference with UCC counsel re status, next steps.
10/03/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade re case status and next steps.
10/04/22	Josh Sussberg, P.C.	0.20	Telephone conference with J. Dermont re UCC status (.1); correspond with UCC re same (.1).
10/05/22	Zac Ciullo	0.20	Correspond with document vendor re production of responsive documents responsive to UCC document request.
10/05/22	Melissa Mertz	0.50	Telephone conference with A. Smith, K&E team, Moelis, Company, UCC advisors re case updates, status.
10/05/22	Christine A. Okike, P.C.	0.50	Weekly telephone conference with FTI, McDermott, BRG, Moelis, A. Smith, K&E team.
10/06/22	Zac Ciullo	1.80	Review and coordinate production of documents responsive to UCC document requests (1.3); telephone conference with M. Slade re strategy re same (.5).
10/06/22	Josh Sussberg, P.C.	0.10	Correspond with UCC re next steps.
10/07/22	Zac Ciullo	0.40	Analyze UCC draft letter to creditors re plan confirmation.
10/07/22	Allyson B. Smith	0.60	Conference with Z. Ciullo, K&E team re UCC letter.
10/07/22	Josh Sussberg, P.C.	0.40	Review UCC letter re plan and correspond re same (.2); telephone conference with M. Slade re UCC letter (.1); review response to UCC letter (.1).
10/10/22	Michael B. Slade	0.80	Telephone conference with counsel for UCC re next steps.
10/12/22	Olivia Acuna	0.70	Video conference with BRG, Moelis, MWE, FTI teams re case coordination.
10/12/22	Nicholas Adzima	1.10	Conferences with UCC, C. Okike, K&E team, UCC re status, next steps (.8); prepare materials re same (.3).
10/12/22	Nikki Gavey	0.50	Telephone conference with MWE, FTI, C. Okike, K&E team, Moelis, BRG re case coordination.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Official Committee Matters and Meetings

Invoice Number: 1050069640
 Matter Number: 53320-10

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/12/22	Christine A. Okike, P.C.	0.50	Weekly telephone conference with McDermott, FTI, Moelis, BRG, N. Adzima, K&E teams.
10/12/22	Rachel Young	0.60	Attend telephone conference with A. Smith, K&E team, MWE, FTI, Moelis and BRG teams re case updates.
10/13/22	Josh Sussberg, P.C.	1.10	Telephone conference with S. Ehrlich re status and response to UCC objection (.3); telephone conference with D. Azman re status (.2); telephone conference with A. Dieterich re next steps (.3); correspond with A. Smith, K&E team re same (.3).
10/26/22	Olivia Acuna	0.40	Video conference with E. Swager, K&E, BRG, Moelis, FTI teams re case status.
10/26/22	Nicholas Adzima	0.90	Conferences with C. Okike, K&E, BRG teams, Moelis, MWE, FTI re status, next steps (.7); correspond with A. Smith, K&E team re materials for same (.2).
10/26/22	Nikki Gavey	0.90	Telephone conference with A. Smith, K&E team, BRG, Moelis, FTI and MWE re case status, deal updates.
10/26/22	Christine A. Okike, P.C.	0.90	Weekly telephone conference with McDermott, FTI, Moelis, BRG, N. Adzima, K&E team.
10/27/22	Christopher Marcus, P.C.	0.60	Analyze UCC sharing protocol.
Total		14.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069639

Client Matter: 53320-11

In the Matter of Use, Sale, and Disposition of Property

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 285,829.50

Total legal services rendered

\$ 285,829.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.40	910.00	364.00
Nicholas Adzima	8.00	1,115.00	8,920.00
Erica D. Clark	7.20	1,115.00	8,028.00
Nikki Gavey	2.10	1,035.00	2,173.50
Susan D. Golden	1.30	1,315.00	1,709.50
Luci Hague	1.00	1,235.00	1,235.00
Richard U. S. Howell, P.C.	5.30	1,435.00	7,605.50
Eduardo Miro Leal	11.50	1,235.00	14,202.50
Wes Lord	4.70	660.00	3,102.00
Mario Mancuso, P.C.	0.50	1,830.00	915.00
Christopher Marcus, P.C.	4.10	1,845.00	7,564.50
Melissa Mertz	20.40	910.00	18,564.00
Aidan S. Murphy	0.50	1,170.00	585.00
Christine A. Okike, P.C.	24.80	1,640.00	40,672.00
Anne G. Peetz	0.30	1,260.00	378.00
Laura Saal	4.30	480.00	2,064.00
Michael B. Slade	0.40	1,645.00	658.00
Allyson B. Smith	45.70	1,235.00	56,439.50
Josh Sussberg, P.C.	1.20	1,845.00	2,214.00
Evan Swager	53.10	1,035.00	54,958.50
Steve Toth	11.20	1,430.00	16,016.00
Sal Trinchetto	9.40	795.00	7,473.00
Lindsay Wasserman	32.50	910.00	29,575.00
Lydia Yale	1.40	295.00	413.00
TOTALS	251.30		\$ 285,829.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/01/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re auction results and UCC status.
10/02/22	Josh Sussberg, P.C.	0.10	Telephone conference with D. Brosgol re auction.
10/02/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re confidential bidder.
10/03/22	Erica D. Clark	0.90	Analyze issues re VYGR transaction (.5); conference with L. Wasserman, K&E team, BRG and Company re same (.4).
10/03/22	Nikki Gavey	0.40	Telephone conference with Company, E. Clark, L. Wasserman re VYGR transaction.
10/03/22	Richard U. S. Howell, P.C.	0.50	Review materials re results of auction and restructuring options.
10/03/22	Eduardo Miro Leal	4.00	Finalize post-signing memorandum (2.0); correspond with Company and A. Smith, K&E team re same (1.0); telephone conference with Company re checklist and memorandum (1.0).
10/03/22	Melissa Mertz	3.90	Draft objection reply re sale issue (2.8); review, analyze precedent re same (.6); analyze issues re same (.5).
10/03/22	Aidan S. Murphy	0.50	Telephone conference re closing checklist and IOC memo.
10/03/22	Allyson B. Smith	2.70	Telephone conference with E. Leal, K&E team, Company re transfer logistics (1.0); correspond with BRG, Company re same (1.0); review, comment on workplan (.7).
10/03/22	Sal Trinchetto	0.40	Draft interim operating agreement memo (.1); conference with A. Murphy, K&E team and management team re closing checklist (.2); draft closing checklist (.1).
10/03/22	Lindsay Wasserman	0.60	Telephone conference with company, E. Clark re joint venture transfer (.4); correspond with Company, E. Clark re same (.2).
10/04/22	Erica D. Clark	3.30	Draft JV sale motion/declaration (1.6); analyze relevant materials re same (1.5); correspond with L. Wasserman, K&E team re same (.2).
10/04/22	Richard U. S. Howell, P.C.	0.80	Review materials re results of auction and restructuring options.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/04/22	Eduardo Miro Leal	2.50	Telephone conference with BRG and Moelis teams re transition (1.0); correspond with Company and A. Smith, K&E team re pending matters re sale integration workstreams (1.5).
10/04/22	Allyson B. Smith	4.10	Telephone conference with BRG, E. Leal, K&E, Moelis teams re sale transition logistics (1.0); follow up correspondence re same (.8); telephone conference with P. Farley re same, workplan (.9); review, comment on same (.6); correspond with Company re questions for same (.3); telephone conference with Company re logistics (.5).
10/04/22	Sal Trinchetto	0.20	Correspond with E. Leal and T. Martin re return of escrow funds.
10/04/22	Lindsay Wasserman	2.00	Draft motion, declaration re joint venture transfer.
10/05/22	Olivia Acuna	0.10	Correspond with O. Pare re motion to return collateral.
10/05/22	Wes Lord	0.60	Review and analyze sale motion.
10/05/22	Christine A. Okike, P.C.	0.20	Telephone conference with B. Tichenor re VGX options.
10/05/22	Allyson B. Smith	0.70	Telephone conference with B. Tichenor, M. Mestayer re Coinify (.2); correspond with J. Sussberg, K&E team re same (.5).
10/06/22	Erica D. Clark	0.40	Prepare for conference with K&E team, Company re JV sale (.2); telephone conference with A. Smith, K&E team, Company re same (.2).
10/06/22	Nikki Gavey	0.20	Telephone conference with Company, A. Smith, E. Clark re VYGR transaction.
10/06/22	Richard U. S. Howell, P.C.	0.40	Review materials re results of auction and restructuring options.
10/06/22	Eduardo Miro Leal	2.00	Correspond with Company and A. Smith, K&E team re post-signing deliverables (1.4); telephone conference with Company re potential IP sale [(.6).
10/06/22	Christopher Marcus, P.C.	0.80	Telephone conference with UCC re confidential bid (.5); telephone conference with S. Simms re sale strategy (.3).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/06/22	Allyson B. Smith	4.20	Conference with Moelis, E. Leal, K&E, UCC re FTX deal (.5); conference with E. Clark, Company re JV transfer (.2); correspond with E. Clark, K&E team re same (.5); review motion for same (1.7); telephone conference with B. Tichenor re FTX communications (.2); correspond with BRG, E. Leal, K&E teams re transfer logistics, workplan (.6); telephone conference with M. Slade re same (.5).
10/06/22	Lindsay Wasserman	0.60	Review and revise motion, declaration re joint venture transfer.
10/07/22	Erica D. Clark	0.20	Correspond with L. Wasserman, K&E team re JV sale motion, declaration.
10/07/22	Nikki Gavey	0.40	Telephone conference with Company, E. Clark, L. Wasserman re VYGR transaction.
10/07/22	Allyson B. Smith	1.60	Telephone conferences with Company, Moelis, BRG teams re transition logistics (.5); review workplan (.5); correspond with M. Slade re same (.6).
10/07/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re plan issues (.1); review same (.2).
10/08/22	Erica D. Clark	0.10	Conference with L. Wasserman re JV sale motion/declaration.
10/08/22	Melissa Mertz	1.30	Revise APA reply.
10/09/22	Steve Toth	0.30	Prepare correspondence re APA draft and related communications.
10/10/22	Erica D. Clark	0.90	Revise, analyze JV sale motion (.8); correspond with L. Wasserman, K&E team re same (.1).
10/10/22	Nikki Gavey	0.40	Review, revise VYGR stipulation.
10/10/22	Eduardo Miro Leal	1.00	Correspond with A. Smith, internal team re post-signing obligations.
10/10/22	Christine A. Okike, P.C.	0.30	Telephone conference with J. Henes re bid (.2); correspond with D. Azman re same (.1).
10/10/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike re bid and status.
10/10/22	Lindsay Wasserman	4.20	Draft joint venture sale stipulation (1.2); draft sale motion re joint venture (2.0); draft declaration in support of sale motion (1.0).
10/11/22	Melissa Mertz	1.20	Review, revise APA reply.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/11/22	Christine A. Okike, P.C.	0.90	Telephone conference with Company, FTX, S&C and A. Smith, K&E teams re transition mechanics (.7); review APA (.2).
10/11/22	Allyson B. Smith	0.70	Telephone conference with FTX, S&C re transition logistics.
10/11/22	Evan Swager	7.20	Review, review APA reply.
10/11/22	Steve Toth	0.60	Participate in telephone conference with S&C, FTX, Company, C. Okike, K&E team and Moelis re closing and migration mechanics.
10/11/22	Lindsay Wasserman	1.70	Review and revise sale stipulation (1.5); correspond with N. Sauer, K&E team re same (.2).
10/12/22	Erica D. Clark	0.20	Analyze revised VYGR sale motion (.1); correspond with L. Wasserman, K&E team re same (.1).
10/12/22	Melissa Mertz	0.60	Telephone conference with C. Okike, FTI, MWE, Moelis re sale updates.
10/12/22	Evan Swager	15.20	Review, revise APA reply (7.7); review objections re same (5.0); conferences with N. Adzima, M. Mertz re objections (1.0); telephone conference with A. Smith, K&E team, S&C team re objections (.5); telephone conference with A. Smith, all advisors re same (.5); telephone conference with A. Smith re objections (.5).
10/12/22	Lindsay Wasserman	2.30	Review and revise sale motion re joint venture (.8); review and revise declaration re sale motion (1.0); review and revise stipulation re joint venture sale (.5).
10/13/22	Nicholas Adzima	1.80	Review, revise APA reply (1.4); correspond with A. Smith, E. Swager re same (.4).
10/13/22	Richard U. S. Howell, P.C.	3.00	Review objections to APA and disclosure statement (1.6); telephone conferences with A. Smith, K&E team re same (1.0); draft correspondence re same (.4).
10/13/22	Eduardo Miro Leal	1.00	Correspond with Company and A. Smith, K&E team re post-signing matters.
10/13/22	Christopher Marcus, P.C.	1.80	Analyze comments to APA (1.0); analyze objections to APA (.8).
10/13/22	Christine A. Okike, P.C.	0.50	Telephone conference with B. Tichenor re APA objections (.2); review bidder proposal (.3).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/13/22	Evan Swager	13.60	Telephone conference with A. Smith, K&E team re intercompany issues (.9); review, revise APA reply (11.7); conference with M. Mertz re same (1.0).
10/14/22	Luci Hague	1.00	Prepare for CFIUS telephone conference (.3); participate in same (.5); correspond with C. Okike re updates re same (.1); review and revise list of follow-up questions from E. Krum (.1).
10/14/22	Mario Mancuso, P.C.	0.50	Correspond with L. Hague re CFIUS assessment.
10/14/22	Christopher Marcus, P.C.	0.80	Analyze updates re confidential bidder.
10/14/22	Melissa Mertz	3.10	Review, revise APA motion reply (2.1); correspond with E. Swager re same (1.0).
10/14/22	Christine A. Okike, P.C.	1.50	Review bidder proposal (.6); telephone conference with Moelis, BRG and A. Smith K&E teams re same (.4); telephone conference with B. Glueckstein, S&C team, A. Smith, K&E team re APA (.4); telephone conference with A. Smith re same (.1).
10/14/22	Allyson B. Smith	3.30	Analyze objections to APA motion (.6); analyze revised bidder proposal (.5); conference with K&E team, BRG, Moelis re same (.4); conference with bidder re same (.4); review, comment on APA reply (.7); correspond with N. Adzima, K&E team re same (.6); conference with Kelley Dyre re JV sale (.1).
10/14/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike re confidential bidder proposal.
10/14/22	Evan Swager	4.40	Review, revise APA reply (3.6); telephone conference with A. Smith, K&E team, Moelis team re potential transactions (.4); telephone conference with C. Okike, K&E team, S&C team re objections (.4).
10/14/22	Steve Toth	0.50	Analyze bidder proposal (.3); correspond with C. Okike, K&E team re APA (.2).
10/14/22	Lindsay Wasserman	0.60	Review and revise sale motion re joint venture.
10/15/22	Christopher Marcus, P.C.	0.40	Review, analyze objections to APA.
10/15/22	Melissa Mertz	1.90	Review, revise APA motion reply.

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069639

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/15/22	Christine A. Okike, P.C.	3.20	Review, analyze APA objections (1.0); review and revise reply to APA objections (2.2).
10/15/22	Evan Swager	2.10	Review, revise DS reply (1.1); correspond with M. Mertz, K&E team re same (1.0).
10/16/22	Wes Lord	4.10	Research precedent 363 orders for APA language.
10/16/22	Melissa Mertz	8.00	Review, revise APA motion reply (6.7); correspond with M. Slade, K&E team re comments to same (.4); correspond with E. Swager re same (.9).
10/16/22	Christine A. Okike, P.C.	3.10	Review APA reply (2.8); review, analyze APA (.3).
10/16/22	Michael B. Slade	0.40	Revise APA reply.
10/16/22	Evan Swager	4.00	Review, revise APA reply.
10/17/22	Richard U. S. Howell, P.C.	0.60	Review sale objections and related materials (.1); telephone conference with C. Okike re same (.5).
10/17/22	Christine A. Okike, P.C.	4.80	Telephone conference with B. Tichenor, Moelis team, M. Slade, K&E team re APA hearing (1.5); review APA reply (1.3); telephone conference with Moelis, BRG and A. Smith, K&E team re open issues (.2); review APA order (.6); draft talking points re APA motion (1.2).
10/17/22	Laura Saal	1.00	Prepare for and file amended asset purchase agreement (.8); coordinate service of same (.2).
10/17/22	Evan Swager	2.40	Correspond with A. Smith K&E team re objections (.3); review, revise APA (.5); review, revise APA order (.8); review, revise APA amendment (.8).
10/17/22	Steve Toth	0.80	Analyze correspondence re APA revisions (.2); analyze APA and amendment (.6).
10/18/22	Eduardo Miro Leal	1.00	Correspond with Company and A. Smith, K&E team re APA amendment.
10/18/22	Christine A. Okike, P.C.	4.10	Review APA reply (1.3); review APA order (.3); prepare for APA hearing (2.5).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/18/22	Laura Saal	2.10	Prepare reply to objections to asset purchase agreement motion (.5); file same (.4); coordinate service of same (.2); prepare revised proposed asset purchase agreement order (.4); file same (.4); coordinate service of same (.2).
10/18/22	Evan Swager	4.20	Review, revise APA reply (1.4); review, revise APA order (.8); prepare APA documents for filing (1.4); telephone conference with A. Smith, K&E team, Moelis, BRG re bidder (.6).
10/18/22	Steve Toth	1.90	Conference with Moelis, BRG, MWE, FTI, A. Smith, K&E team re sale hearing and related matters (.5); analyze bidder APA and prepare issues list (1.4).
10/19/22	Christine A. Okike, P.C.	1.40	Review APA and APA approval order.
10/19/22	Laura Saal	0.70	Prepare compiled version of the proposed asset purchase agreement order (.1); file same (.1); coordinate service of same (.1) prepare notice of filing revised asset purchase agreement order (.1); compile filing version of same (.1); file same (.1); coordinate service of same (.1).
10/19/22	Allyson B. Smith	2.90	Conference with S. Toth, K&E team re revised APA order (.2); revise same (2.7).
10/19/22	Steve Toth	0.60	Analyze revised ECL (.4); conference with A. Smith re APA (.2).
10/19/22	Lindsay Wasserman	0.80	Review and revise motion to approve the joint venture purchase agreement.
10/20/22	Nicholas Adzima	1.10	Correspond with A. Smith, K&E team re revised APA, order.
10/20/22	Erica D. Clark	0.40	Analyze revised JV motion (.3); correspond with A. Smith, K&E team re same (.1).
10/20/22	Christine A. Okike, P.C.	1.80	Review APA and APA order (1.1); review Texas's comments to APA order (.5); telephone conference with A. Smith re same (.1); telephone conference with D. Azman re no shop provision (.1).
10/20/22	Anne G. Peetz	0.30	Telephone conference with A. Smith re transaction.
10/20/22	Laura Saal	0.50	File first amendment to asset purchase agreement (.3); coordinate service of same (.2).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/20/22	Allyson B. Smith	3.20	Conferences with C. Okike, D. Azman re revised APA, no-shop provision (.1); review revised amendment to APA (1.6); correspond with S. Toth, K&E team, Moelis, MWE, S&C re same (1.5).
10/20/22	Josh Sussberg, P.C.	0.30	Correspond with D. Brosgol re no shop (.1); telephone conference with S. Toth re same (.1); correspond with Moelis re same (.1).
10/20/22	Steve Toth	1.50	Prepare correspondence re APA and no shop (.8); finalize APA (.3); analyze correspondence re fiduciary issues (.1); correspond with Company re same (.2); correspond with A. Smith re same (.1).
10/20/22	Sal Trinchetto	0.80	Correspond with E. Leal, K&E team re release of escrow deposits.
10/20/22	Lindsay Wasserman	2.80	Review and revise stipulation re joint venture sale (.8); review and revise motion to approve joint venture purchase agreement (1.2); review and revise declaration in support thereof (.4); correspond with N. Sauer, E. Clark re pleadings (.4).
10/20/22	Lydia Yale	1.40	Draft a notice of filing second amended asset purchase agreement (.5); file same (.9).
10/21/22	Nicholas Adzima	0.80	Conferences with A. Smith, working group re revised no-shop language.
10/21/22	Christopher Marcus, P.C.	0.30	Analyze updates re provisions of asset purchase agreement.
10/21/22	Melissa Mertz	0.40	Telephone conference with A. Smith, K&E team, Moelis team re APA issues.
10/21/22	Allyson B. Smith	1.20	Conferences with N. Adzima, K&E team re no-shop (.8); correspond with S. Toth, K&E team re transition workplan (.4).
10/21/22	Josh Sussberg, P.C.	0.10	Correspond with Company, Teneo re PR related to sale agreement approval.
10/21/22	Steve Toth	1.50	Conference with A. Smith, K&E team, Moelis and BRG re no shop provision (.8); analyze JV sale agreement (.7).
10/21/22	Sal Trinchetto	0.10	Correspond with escrow agent re written instruction.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/21/22	Lindsay Wasserman	2.70	Review and revise motion to approve joint venture purchase agreement (1.4); correspond with A. Smith, K&E team re same (.2); review and revise declaration in support of motion to approve purchase agreement (.8); correspond with A. Smith, K&E team re same (.3).
10/22/22	Steve Toth	0.90	Revise JV sale agreement.
10/22/22	Lindsay Wasserman	4.20	Review and revise motion re sale of joint venture (2.5); review and revise declaration re same (1.3); correspond with A. Smith, Kelley Drye re same (.4).
10/23/22	Sal Trinchetto	0.50	Correspond with bidders re wire information for escrow release.
10/24/22	Erica D. Clark	0.80	Analyze issues and correspondence re JV motion (.3); correspond with L. Wasserman, K&E team re same (.2); comment on JV motion re same (.3).
10/24/22	Christine A. Okike, P.C.	0.20	Telephone conference with J. Henes re bid.
10/24/22	Allyson B. Smith	3.20	Analyze issues, correspondence and comment re JV pleadings (1.2); correspond with S. Toth re JV sale agreement (.2); review, analyze same (.8); correspond with S. Ehrlich, Company re same (1.0).
10/24/22	Steve Toth	0.60	Analyze JV sale agreement.
10/24/22	Sal Trinchetto	4.20	Draft instruction to release escrow funds.
10/24/22	Lindsay Wasserman	4.00	Review and revise motion re joint venture sale (2.5); review and revise declaration re same (1.5).
10/25/22	Nikki Gavey	0.50	Correspond with A. Smith, K&E team re VYGR sale (.2); review, analyze documentation re same (.3).
10/25/22	Christine A. Okike, P.C.	0.20	Telephone conference with A. Smith re sale issues.
10/25/22	Steve Toth	0.20	Participate in telephone conference with Moelis, A. Smith, K&E team re sale of other assets.
10/25/22	Sal Trinchetto	0.30	Correspond with depositors and escrow agent re release of deposits.
10/25/22	Lindsay Wasserman	1.30	Review and revise motion re sale of joint venture interests (.7); review and revise declaration re same (.6).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069639

Voyager Digital Ltd.

Matter Number:

53320-11

Use, Sale, and Disposition of Property

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/26/22	Olivia Acuna	0.30	Correspond with A. Smith re executed unwind agreement (.1); compile and circulate documents re same (.2).
10/26/22	Christine A. Okike, P.C.	2.10	Review VYGR sale motion, order and declaration.
10/26/22	Allyson B. Smith	6.80	Review, comment on VYGR sale documents (2.3); correspond with C. Okike re same (.2); correspond with O. Acuna re payoff letter (.1); correspond with S&C re same (.2); participate in standing call with Company advisors, UCC advisors, K&E team re sale status (.8); address FTX transition issues (3.2).
10/26/22	Steve Toth	0.80	Participate in weekly telephone conference with Moelis, BRG, A. Smith, K&E team, MWE and FTI re case coordination, business operations.
10/26/22	Sal Trinchetto	0.30	Correspond re bid deposit escrow release.
10/26/22	Lindsay Wasserman	1.50	Review and revise motion re sale of joint venture interests.
10/27/22	Nicholas Adzima	0.80	Prepare destruction letter re NDAs (.4); correspond with D. Brosgol, A. Smith, K&E team re same (.4).
10/27/22	Allyson B. Smith	0.40	Correspond with B. Tichenor re data requests.
10/27/22	Steve Toth	0.80	Correspond with Company re APA schedules questions (.2); prepare return/destroy notice (.6).
10/27/22	Sal Trinchetto	1.00	Correspond with A. Murphy, K&E team re APA.
10/28/22	Nicholas Adzima	1.20	Review, revise bidding process letter (.8); correspond with A. Smith, K&E team, B. Tichenor, Moelis re same (.4).
10/28/22	Susan D. Golden	0.40	Correspond with Y. French re APA and auction.
10/28/22	Christine A. Okike, P.C.	0.30	Telephone conference with Company, Moelis and A. Smith, K&E teams re customer migration information.
10/28/22	Lindsay Wasserman	1.60	Review and revise motion re sale of joint venture interests.
10/29/22	Susan D. Golden	0.90	Telephone conference with Y. French and M. Slade re APA schedules and GDPR (.4); zoom with A. Smith, E. Swager, Y. French, M. Slade re APA schedules (.5).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Use, Sale, and Disposition of Property

Invoice Number: 1050069639
 Matter Number: 53320-11

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/29/22	Allyson B. Smith	1.80	Conference with M. Slade, K&E team re FTX transfer issues (.4); review, analyze issues re same (.7); review, revise JV transfer documents (.7).
10/29/22	Lindsay Wasserman	0.20	Review motion to sell joint venture interests (.1); review declaration re same (.1).
10/30/22	Nicholas Adzima	1.10	Review, revise process letter (.8); correspond with C. Okike, K&E team, C. Morris, Moelis teams re same (.3).
10/30/22	Allyson B. Smith	1.00	Correspond with Moelis re process letter (.1); conference with S. Ehrlich re JV transfer (.5); revise documents for same (.4).
10/30/22	Lindsay Wasserman	1.40	Review and revise motion re sale of joint venture interests (.7); review and revise declaration re same (.7).
10/31/22	Nicholas Adzima	1.20	Conferences with C. Okike, K&E team, B. Tichenor, Moelis team re process letter (.5); correspond with C. Okike, K&E team, B. Tichenor, Moelis team re APA (.4); correspond with D. Brosgol, A. Smith re destruction notice (.3).
10/31/22	Nikki Gavey	0.20	Telephone conference with Moelis, A. Smith, K&E team re auction for non-FTX assets.
10/31/22	Christine A. Okike, P.C.	0.20	Telephone conference with Moelis and K&E teams re IP sale.
10/31/22	Allyson B. Smith	7.90	Telephone conference with C. Okike, K&E team, Moelis team re process letter (.2); conferences with S. Ehrlich re JV transfer (1.1); correspond with M. Jensen re same, LGO entity (1.1); conferences with MWE, FTI re JV transfer (1.1); review, revise documents for same (2.2); correspond with Kelley Drye re same (1.1); conferences with Company re FTX transfer mechanics (1.1).
10/31/22	Steve Toth	0.20	Participate in telephone conference with Moelis and A. Smith, K&E team re non-FTX asset sale process.
10/31/22	Sal Trinchetto	1.60	Draft conformed executed APA and schedules to same.
Total		251.30	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069626

Client Matter: 53320-12

In the Matter of Corp., Governance, & Securities Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 36,710.50

Total legal services rendered

\$ 36,710.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069626

Voyager Digital Ltd.

Matter Number:

53320-12

Corp., Governance, & Securities Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Nicholas Adzima	5.20	1,115.00	5,798.00
Richard U. S. Howell, P.C.	0.20	1,435.00	287.00
Christopher Marcus, P.C.	1.00	1,845.00	1,845.00
Christine A. Okike, P.C.	2.70	1,640.00	4,428.00
Oliver Pare	5.20	910.00	4,732.00
Michael B. Slade	6.30	1,645.00	10,363.50
Allyson B. Smith	1.10	1,235.00	1,358.50
Josh Sussberg, P.C.	3.10	1,845.00	5,719.50
Evan Swager	1.00	1,035.00	1,035.00
Steve Toth	0.80	1,430.00	1,144.00
TOTALS	26.60		\$ 36,710.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069626
 Matter Number: 53320-12

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/02/22	Josh Sussberg, P.C.	0.20	Correspond _____ re FT story and response to same.
10/04/22	Michael B. Slade	0.40	Telephone conference with Day Pitney re open issues.
10/07/22	Richard U. S. Howell, P.C.	0.20	Review discovery requests and provide comments re same.
10/07/22	Oliver Pare	0.50	Review, revise board minutes.
10/07/22	Michael B. Slade	1.20	Review and comment on board materials.
10/08/22	Nicholas Adzima	1.30	Review, revise minutes (1.0); correspond with A. Smith, K&E team, D. Brosgol re same (.3).
10/08/22	Oliver Pare	0.30	Review, revise board minutes (.2); correspond with M. Slade and K&E team re same (.1).
10/08/22	Josh Sussberg, P.C.	0.30	Review, analyze minutes (.2); correspond with A. Smith, K&E team, Company re same (.1).
10/10/22	Oliver Pare	0.20	Compile board minutes (.1); correspond with M. Slade re same (.1).
10/10/22	Josh Sussberg, P.C.	0.10	Telephone conference with T. Pohl re case status.
10/11/22	Oliver Pare	1.30	Review, revise board minutes (.9); correspond with N. Adzima and K&E team re same (.4).
10/11/22	Michael B. Slade	2.70	Telephone conference with FTX team re transition plan (1.0); telephone conference with special committee counsel re status and correspondence re same (.8); review and edit disclosure statement and correspondence re same (.9).
10/11/22	Josh Sussberg, P.C.	0.20	Telephone conference with M. Slade re investigation status and correspond re same.
10/16/22	Michael B. Slade	1.20	Telephone conferences re potential settlement (.7); review and comment on forms re same (.5).
10/17/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith re board meeting and next steps.
10/21/22	Michael B. Slade	0.40	Telephone conference with D. Brosgol, J. Sussberg, C. Daniel, W. Pruitt re board conference.
10/21/22	Josh Sussberg, P.C.	0.50	Telephone conference with D. Brosgol, C. Daniel, M. Slade and W. Pruitt re board prep.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Corp., Governance, & Securities Matters

Invoice Number: 1050069626
 Matter Number: 53320-12

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/24/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade, K&E team re status and discovery demand.
10/26/22	Nicholas Adzima	1.30	Review, revise board materials (.6); correspond with E. Swager, K&E team re same (.7).
10/26/22	Christine A. Okike, P.C.	1.20	Review, analyze board materials.
10/26/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re board materials.
10/27/22	Nicholas Adzima	2.10	Participate in board meeting (1.1); review, revise board minutes (.7); correspond with A. Smith, K&E team re same (.3).
10/27/22	Christopher Marcus, P.C.	1.00	Attend board telephone conference.
10/27/22	Christine A. Okike, P.C.	1.50	Prepare for board meeting (.2); participate in same (1.1); follow up telephone conference with B. Tichenor re same (.2).
10/27/22	Oliver Pare	2.50	Participate in board meeting (1.1); draft minutes re same (1.1); review, revise same (.3).
10/27/22	Allyson B. Smith	1.10	Participate in board call.
10/27/22	Josh Sussberg, P.C.	1.10	Attend board meeting (.9); correspond re same (.2).
10/27/22	Evan Swager	1.00	Participate in board telephone conference.
10/27/22	Steve Toth	0.80	Participate in board call with Company, A. Smith, K&E team, Moelis and BRG.
10/30/22	Nicholas Adzima	0.50	Review, revise board minutes (.4); correspond with O. Pare, K&E team re same (.1).
10/30/22	Oliver Pare	0.40	Review, revise board meeting minutes.
10/30/22	Josh Sussberg, P.C.	0.40	Review and comment on board minutes from 10/27 meeting (.3); correspond with A. Smith, K&E team re same (.1).
10/31/22	Michael B. Slade	0.40	Telephone conference with C. Okike re intercompany issues.
Total		26.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069627

Client Matter: 53320-13

In the Matter of Employee Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 7,110.50

Total legal services rendered

\$ 7,110.50

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.
Employee Matters

Invoice Number: 1050069627
Matter Number: 53320-13

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.20	1,115.00	223.00
Richard U. S. Howell, P.C.	0.80	1,435.00	1,148.00
Tom Kotlowski	0.50	910.00	455.00
Michael B. Slade	1.80	1,645.00	2,961.00
Allyson B. Smith	1.20	1,235.00	1,482.00
Evan Swager	0.40	1,035.00	414.00
Kate Vera, P.C.	0.30	1,425.00	427.50
TOTALS	5.20		\$ 7,110.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Employee Matters

Invoice Number: 1050069627
 Matter Number: 53320-13

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	Kate Vera, P.C.	0.30	Telephone conference with A. Smith, K&E team re employee matters.
10/04/22	Richard U. S. Howell, P.C.	0.80	Review materials re incentive and retention plans.
10/04/22	Tom Kotlowski	0.50	Telephone conference with WTW re KEIP and KERP.
10/04/22	Allyson B. Smith	1.00	Conference with E. Swager, K&E, BRG, WTW teams re compensation (.5); follow-up with M. Slade re same (.5).
10/04/22	Evan Swager	0.40	Telephone conference with C. Okike, BRG, K&E team re employment issue.
10/11/22	Erica D. Clark	0.20	Correspond with A. Smith, K&E team, BRG re wages issue (.1); and analyze issue re same (.1).
10/11/22	Allyson B. Smith	0.20	Correspond with BRG re wages matters.
10/26/22	Michael B. Slade	1.80	Correspondence re employee claim (.6); conferences re same (1.2).
Total		5.20	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069628

Client Matter: 53320-14

In the Matter of Executory Contracts and Unexpired Leases

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 3,205.00

Total legal services rendered

\$ 3,205.00

Legal Services for the Period Ending October 31, 2022

Invoice Number: 1050069628

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christine A. Okike, P.C.	0.50	1,640.00	820.00
Sal Trinchetto	3.00	795.00	2,385.00
TOTALS	3.50		\$ 3,205.00

Legal Services for the Period Ending October 31, 2022

Invoice Number: 1050069628

Voyager Digital Ltd.

Matter Number: 53320-14

Executory Contracts and Unexpired Leases

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/05/22	Sal Trinchetto	0.50	Correspond with S. Claypoole and BRG re material contract list and cure costs (.1); review, analyze same (.3); draft reminders for key deadlines (.1).
10/06/22	Sal Trinchetto	1.00	Draft material contract and cure costs analysis (.8); telephone conference with E. Leal re same (.1); telephone conference with N. Adzima re same (.1).
10/07/22	Sal Trinchetto	1.50	Draft list of material contracts and estimated cure costs (.7); correspond with BRG and E. Leal re the same (.8).
10/28/22	Christine A. Okike, P.C.	0.50	Review, analyze summary re contract assumption/rejection procedures.
Total		3.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069629

Client Matter: 53320-15

In the Matter of SOFAs and Schedules

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 2,635.50

Total legal services rendered

\$ 2,635.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069629

Voyager Digital Ltd.

Matter Number:

53320-15

SOFAs and Schedules

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	0.60	1,115.00	669.00
Nikki Gavey	1.90	1,035.00	1,966.50
TOTALS	2.50		\$ 2,635.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 SOFAs and Schedules

Invoice Number: 1050069629
 Matter Number: 53320-15

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/04/22	Erica D. Clark	0.10	Correspond with A. Smith, K&E team re SoFAs/SOALs.
10/25/22	Nikki Gavey	1.30	Review, analyze filed schedules of assets and liabilities (.4); analyze issues re amended schedules re customer account reconciliation (.6); correspond with E. Clark re same (.3).
10/26/22	Erica D. Clark	0.50	Conference with A. Smith, K&E team, BRG, Stretto re schedules and statements, reconciliation of claims.
10/26/22	Nikki Gavey	0.40	Telephone conference with A. Smith, K&E team, Stretto and BRG re amended schedules, claims reconciliation.
10/27/22	Nikki Gavey	0.20	Correspond with Company, Stretto re amended schedules.
Total		2.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069630

Client Matter: 53320-16

In the Matter of Hearings

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 125,901.00

Total legal services rendered

\$ 125,901.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069630
 Matter Number: 53320-16

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	16.60	910.00	15,106.00
Nicholas Adzima	10.50	1,115.00	11,707.50
Ziv Ben-Shahar	3.40	660.00	2,244.00
Nikki Gavey	3.10	1,035.00	3,208.50
Jacqueline Hahn	0.50	295.00	147.50
Richard U. S. Howell, P.C.	11.40	1,435.00	16,359.00
Christopher Marcus, P.C.	7.10	1,845.00	13,099.50
Melissa Mertz	3.00	910.00	2,730.00
Christine A. Okike, P.C.	12.10	1,640.00	19,844.00
Laura Saal	9.50	480.00	4,560.00
Adrian Salmen	0.80	795.00	636.00
Gelareh Sharafi	0.50	660.00	330.00
Michael B. Slade	4.00	1,645.00	6,580.00
Allyson B. Smith	10.40	1,235.00	12,844.00
Josh Sussberg, P.C.	3.00	1,845.00	5,535.00
Evan Swager	8.60	1,035.00	8,901.00
Morgan Willis	0.40	365.00	146.00
Lydia Yale	5.40	295.00	1,593.00
Rachel Young	0.50	660.00	330.00
TOTALS	110.80		\$ 125,901.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069630
 Matter Number: 53320-16

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/05/22	Morgan Willis	0.40	Open the listen line (.1); participate in adversary proceeding hearing (.3).
10/06/22	Laura Saal	5.00	Prepare draft notice of adjournment of hearing re letter requesting equity committee (.8); review and revise same (.3); file same (.3); coordinate service of same (.2); prepare notice of adjournment, cancellation for October 18 hearing (1.3); review and revise same (1.6); file same (.3); coordinate service of same (.2).
10/10/22	Richard U. S. Howell, P.C.	0.30	Review, analyze materials re disclosure statement hearing.
10/13/22	Olivia Acuna	2.00	Draft disclosure statement hearing deck.
10/13/22	Lydia Yale	1.90	Draft agenda for October 19, 2022 hearing.
10/14/22	Olivia Acuna	2.40	Draft disclosure statement hearing presentation (2.2); correspond with E. Swager re same (.2).
10/15/22	Josh Sussberg, P.C.	0.10	Correspond with A. Smith, K&E team re DS hearing.
10/16/22	Olivia Acuna	3.70	Draft, revise disclosure statement hearing presentation.
10/16/22	Michael B. Slade	1.40	Telephone conference with K&E team re hearing preparation (.3); review pleadings for same (1.1).
10/16/22	Allyson B. Smith	0.30	Telephone conference with C. Okike, K&E team re hearing logistics.
10/16/22	Josh Sussberg, P.C.	0.30	Telephone conference with C. Okike, K&E team re DS/APA hearing.
10/17/22	Olivia Acuna	1.90	Revise disclosure statement hearing presentation (1.1); analyze disclosure statement, APA motion re same (.8).
10/17/22	Richard U. S. Howell, P.C.	2.20	Telephone conferences to prepare for disclosure statement hearing and address related issues (1.5); participate in portions of witness preparation session (.7).
10/17/22	Christopher Marcus, P.C.	1.50	Prepare for disclosure statement hearing.
10/17/22	Laura Saal	1.30	Review, revise hearing agenda (1.1); correspond with A. Smith re same (.2).
10/17/22	Evan Swager	1.10	Review, revise DS hearing presentation.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069630
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/17/22	Lydia Yale	2.60	Register lines into October 19, 2022 hearing (.3); review, revise hearing agenda re same (1.8); file same (.5).
10/18/22	Olivia Acuna	3.00	Revise disclosure statement hearing presentation (2.8); correspond with N. Adzima re same (.2).
10/18/22	Jacqueline Hahn	0.50	Research precedent re hearing transcripts.
10/18/22	Richard U. S. Howell, P.C.	3.30	Telephone conferences to prepare for disclosure statement hearing and related issues (1.0); draft and review correspondence and other materials re same (2.3).
10/18/22	Christine A. Okike, P.C.	3.50	Prepare for disclosure statement hearing.
10/18/22	Laura Saal	1.20	Arrange for live telephonic appearances for K&E team.
10/18/22	Laura Saal	2.00	Prepare amended agenda (.8); prepare pro hac vice application for E. Swager (.4); file same (.2); review and revise agenda (.6).
10/18/22	Allyson B. Smith	1.20	Prepare for hearing.
10/18/22	Evan Swager	1.40	Prepare for DS hearing.
10/18/22	Lydia Yale	0.90	Review, revise October 19, 2022 hearing agenda.
10/19/22	Olivia Acuna	3.20	Prepare for disclosure statement hearing (.3); participate in same (2.9).
10/19/22	Olivia Acuna	0.40	Correspond with N. Adzima, E. Swager re disclosure statement hearing presentation.
10/19/22	Nicholas Adzima	10.50	Review, revise presentation re hearing (2.7); prepare for hearing (3.4); attend hearing (3.2); conferences with C. Okike, K&E team re same (1.2).
10/19/22	Ziv Ben-Shahar	3.40	Participate in disclosure statement and sale motion hearing (3.2); correspond with M. Mertz re same (.2).
10/19/22	Nikki Gavey	3.10	Participate in telephonic hearing re APA, disclosure statement hearing.
10/19/22	Richard U. S. Howell, P.C.	5.60	Prepare for disclosure statement hearing (.6); participate in same (3.2); prepare and review correspondence re same (.8); review, analyze materials related to potential confirmation objections following disclosure statement hearing (1.0).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Hearings

Invoice Number: 1050069630
 Matter Number: 53320-16

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/19/22	Christopher Marcus, P.C.	5.60	Participate in sale and disclosure statement hearing (4.8); prepare for sale and disclosure statement hearing (.8).
10/19/22	Melissa Mertz	3.00	Telephonically participate in disclosure statement and APA motion hearing.
10/19/22	Christine A. Okike, P.C.	8.60	Prepare for APA and disclosure statement hearing (5.5); participate in same (3.1).
10/19/22	Adrian Salmen	0.80	Participate in disclosure statement hearing.
10/19/22	Gelareh Sharafi	0.50	Participate in sale hearing (partial).
10/19/22	Michael B. Slade	2.60	Attend disclosure statement to prepare for hearing.
10/19/22	Allyson B. Smith	3.50	Participate in disclosure statement, APA hearing.
10/19/22	Allyson B. Smith	5.40	Prepare for DS hearing.
10/19/22	Josh Sussberg, P.C.	2.60	Attend hearing.
10/19/22	Evan Swager	3.00	Telephonically participate in APA, disclosure statement hearing.
10/19/22	Evan Swager	3.10	Prepare for October 19, 2022 hearing.
10/19/22	Rachel Young	0.50	Telephonically participate in hearing re disclosure statement (partial).
Total		110.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069631

Client Matter: 53320-17

In the Matter of Insurance and Surety Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 23,795.00

Total legal services rendered

\$ 23,795.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069631

Voyager Digital Ltd.

Matter Number:

53320-17

Insurance and Surety Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Christopher Marcus, P.C.	0.50	1,845.00	922.50
William T. Pruitt	13.60	1,375.00	18,700.00
Michael B. Slade	2.20	1,645.00	3,619.00
Josh Sussberg, P.C.	0.30	1,845.00	553.50
TOTALS	16.60		\$ 23,795.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Insurance and Surety Matters

Invoice Number: 1050069631
 Matter Number: 53320-17

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	William T. Pruitt	0.80	Analyze D&O insurance and alleged preference claim (.4); telephone conference with M. Slade re same (.4).
10/06/22	William T. Pruitt	0.50	Analyze D&O insurance policies and structure (.2); telephone conference with Quinn re same (.2); correspond with J. Sussberg and M. Slade re same (.1).
10/06/22	Josh Sussberg, P.C.	0.10	Correspond with M. Slade re insurance status.
10/09/22	William T. Pruitt	0.60	Analyze coverage scope under D&O insurance policies (.2); review policy re same (.2); correspond with J. Sussberg and M. Slade re same (.2).
10/11/22	William T. Pruitt	0.90	Analyze argument re D&O coverage for settlements and judgments (.7); correspond with M. Slade re same (.2).
10/12/22	William T. Pruitt	0.70	Analyze D&O insurance issues and scope of coverage (.5); telephone conference with M. Slade re same (.2).
10/13/22	William T. Pruitt	0.60	Analyze D&O insurance structure and policy terms (.3); telephone conference with Y. French re same (.3).
10/14/22	William T. Pruitt	2.20	Analyze D&O insurance program (.2); telephone conference with Y. French re same (.2); review, analyze and revise D&O insurance insert for disclosure statement (.3); review and analyze stay motions and correspond (.3); telephone conferences with Y. French re same (.2); review, analyze and revise draft disclosure statement re D&O insurance issues (.4); review, analyze and revise draft settlement term sheets re D&O insurance issues (.6).
10/14/22	Michael B. Slade	1.40	Telephone conferences with A. Smith, K&E team re insurance issues and review materials re same.
10/15/22	William T. Pruitt	0.70	Review, analyze and revise draft office settlement agreements (.5); correspond with M. Slade and J. Sussberg re same (.2).
10/15/22	Michael B. Slade	0.40	Revise documents re insurance matters and correspond re same.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Insurance and Surety Matters

Invoice Number: 1050069631
 Matter Number: 53320-17

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/16/22	William T. Pruitt	1.00	Analyze officer settlement agreements and correspond with M. Slade re comments on same (.5); review and analyze proposed edits to settlements and correspond with M. Slade re same (.5).
10/17/22	Christopher Marcus, P.C.	0.50	Analyze updates re D&O insurance.
10/17/22	William T. Pruitt	0.70	Analyze settlement term sheet and correspond with M. Slade re same (.2); telephone conference with committee and director counsel re same (.2); review and revise draft terms sheets (.3).
10/17/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re insurance matters and language in settlement.
10/18/22	William T. Pruitt	1.70	Analyze plan language re insurance and director and officer claims (.2); telephone conference with A. Smith, K&E team re same (.2); review and revise draft plan language re preserved claims and insurance (.8); telephone conference with M. Slade re same (.1); circulate comments on same (.2); analyze issues re reservation of rights letter and correspond with M. Slade and CAC team re same (.2).
10/19/22	William T. Pruitt	0.80	Analyze insurance-related issues (.2); telephone conference with CAC team re same (.1); analyze insurance coverage issues and telephone conference with D. Brosgol re same (.2); telephone conference with M. Slade re same (.2); correspond with A. Smith, K&E team, Company re D&O insurance issues (.1).
10/21/22	William T. Pruitt	0.70	Analyze D&O insurance and indemnification issues (.5); telephone conference with Company re same (.2).
10/25/22	William T. Pruitt	0.20	Analyze potential notice under D&O insurance policies and correspond with J. Sussberg and M. Slade re same.
10/25/22	Josh Sussberg, P.C.	0.10	Correspond re insurance matters and UCC.
10/27/22	William T. Pruitt	1.50	Prepare for and participate in board call re regulatory and insurance coverage issues.
10/28/22	Michael B. Slade	0.40	Revise letter re insurance (.2); correspond re same (.2).
Total		16.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069632

Client Matter: 53320-18

In the Matter of Disclosure Statement, Plan, Confirmation

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 1,212,832.50

Total legal services rendered

\$ 1,212,832.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	63.20	910.00	57,512.00
Nicholas Adzima	248.30	1,115.00	276,854.50
Ziv Ben-Shahar	30.50	660.00	20,130.00
Megan Bowsher	0.80	365.00	292.00
Zac Ciullo	6.30	1,155.00	7,276.50
Nikki Gavey	0.20	1,035.00	207.00
Jacqueline Hahn	0.80	295.00	236.00
Kim Hill	2.80	775.00	2,170.00
Richard U. S. Howell, P.C.	17.40	1,435.00	24,969.00
Library Business Research	0.50	405.00	202.50
Wes Lord	29.90	660.00	19,734.00
Christopher Marcus, P.C.	39.30	1,845.00	72,508.50
Melissa Mertz	151.60	910.00	137,956.00
Christine A. Okike, P.C.	112.00	1,640.00	183,680.00
Oliver Pare	27.20	910.00	24,752.00
Anne G. Peetz	0.50	1,260.00	630.00
Zak Piech	30.60	660.00	20,196.00
Laura Saal	22.00	480.00	10,560.00
Michael B. Slade	27.40	1,645.00	45,073.00
Allyson B. Smith	108.40	1,235.00	133,874.00
Josh Sussberg, P.C.	7.00	1,845.00	12,915.00
Evan Swager	106.80	1,035.00	110,538.00
Claire Terry	27.30	910.00	24,843.00
Danielle Walker	1.00	295.00	295.00
Nick Wasdin	2.90	1,230.00	3,567.00
Katie J. Welch	0.80	1,035.00	828.00
Morgan Willis	0.70	365.00	255.50
Lydia Yale	6.00	295.00	1,770.00
Rachel Young	28.80	660.00	19,008.00
TOTALS	1,101.00		\$ 1,212,832.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/01/22	Nicholas Adzima	7.30	Conferences with C. Okike, K&E team re disclosure statement, plan (.4); draft plan (1.6); draft disclosure statement (2.3); review, revise plan (1.3); review, revise disclosure statement (1.5); correspond with A. Smith, K&E team re same (.2).
10/01/22	Christopher Marcus, P.C.	1.00	Review, analyze plan updates.
10/01/22	Christine A. Okike, P.C.	7.10	Telephone conference with Moelis, BRG and K&E teams re disclosure statement (.6); review S&C's comments to plan (.5); telephone conference with A. Smith, K&E team re same (.4); review and revise disclosure statement (5.6).
10/01/22	Allyson B. Smith	4.40	Telephone conference with C. Okike, K&E team re disclosure statement (.4); correspond with C. Okike, K&E team re plan, disclosure statement, related order and exhibits (.3); revise same (3.7).
10/01/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re plan comments and next steps (.1); correspond with D. Brosgol re claims trading (.2).
10/01/22	Evan Swager	4.10	Telephone conference with C Okike, A. Smith, N. Adzima re plan (.4); review comments re same (.3); revise plan (3.1); correspond with N. Adzima re same (.3).
10/02/22	Olivia Acuna	4.90	Revise disclosure statement (3.9); research re precedent disclosure statements (.7); correspond with N. Adzima re same (.3).
10/02/22	Nicholas Adzima	11.80	Review, revise disclosure statement (4.2); review, revise plan (5.0); correspond with K&E, Moelis, BRG teams re same, liquidation analysis and recoveries (1.0); conferences with A. Smith, K&E team re same (1.6).
10/02/22	Christine A. Okike, P.C.	4.50	Review plan (2.3); review disclosure statement exhibits (.6); review liquidation analysis (.6); telephone conference with B, Tichenor, Moelis, BRG and K&E teams re disclosure statement (1.0).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/02/22	Allyson B. Smith	1.50	Telephone conferences with B. Tichenor, BRG, Moelis, K&E team re recovery analysis (1.0); revise deal documents re same (.5).
10/02/22	Evan Swager	6.30	Review, revise plan (4.2); review, revise disclosure statement (.5); telephone conference with C. Okike, K&E team, BRG team, re liquidation analysis, plan issues (1.0); correspond with M. Mertz re ongoing plan, disclosure statement documents (.6).
10/03/22	Olivia Acuna	0.90	Correspond with E. Swager, BRG team re disclosure statement (.4); correspond with N. Adzima, E. Swager re same (.5).
10/03/22	Nicholas Adzima	12.20	Review, revise disclosure statement (6.4); review, revise plan (4.6); correspond with A. Smith, K&E, Moelis, BRG teams re same, liquidation analysis and recoveries (.8); conferences with A. Smith, K&E team re same (.4).
10/03/22	Christopher Marcus, P.C.	0.70	Review, analyze disclosure statement.
10/03/22	Melissa Mertz	5.00	Revise disclosure statement exhibits for plan updates, timeline updates (2.5); further revise same (1.0); revise disclosure statement order (1.1); correspond with N. Adzima, K&E team re same (.4).
10/03/22	Christine A. Okike, P.C.	6.70	Review plan and disclosure statement (4.1); review SEC's comments to same (.3); telephone conference with B. Tichenor, Moelis, BRG and K&E teams re disclosure statement (.8); review liquidation analysis (1.4); telephone conference with M. Slade re plan (.1).
10/03/22	Michael B. Slade	1.80	Review pleadings and draft disclosure statement inserts (1.2); correspond with A. Smith, K&E team re plan (.3); telephone conference with C. Okike re plan provision (.3).
10/03/22	Allyson B. Smith	5.30	Correspond with N. Adzima, K&E team re plan, disclosure statement (.6); revise same (2.4); conferences with BRG re liquidation analysis (.8); comment on same (1.5).
10/03/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re disclosure statement and plan revisions.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	Evan Swager	11.30	Review, revise case timeline (1.6); correspond with Stretto, S&C, MWE teams re same (.4); review, revise disclosure statement order exhibits (4.2); review, revise plan (3.5); correspond with A. Sexton re same (.3); research re plan (.9); telephone conference with C. Okike, K&E team, MWE team re plan (.4).
10/04/22	Olivia Acuna	5.50	Conference with E. Swager re disclosure statement (.7); conference with E. Swager re confirmation declarations (.5); research re precedent confirmation declarations (2.1); correspond with W. Lord, R. Young re declarations (.9); analyze comments to disclosure statement (.7); draft confirmation declaration (.6).
10/04/22	Nicholas Adzima	10.90	Review, revise disclosure statement (4.7); review, revise plan (5.2); correspond with E. Swager, K&E, Moelis, BRG teams re same, liquidation analysis and recoveries (1.0).
10/04/22	Ziv Ben-Shahar	0.50	Telephone conference with J. Hahn and K&E team re confirmation.
10/04/22	Ziv Ben-Shahar	0.30	Research and review exclusivity motion precedent.
10/04/22	Ziv Ben-Shahar	0.30	Telephone conference with E. Swager and K&E team re Chapter 11 plan confirmation.
10/04/22	Richard U. S. Howell, P.C.	0.70	Review materials re disclosure statement and related restructuring issues.
10/04/22	Christopher Marcus, P.C.	4.70	Correspond with A. Smith, K&E team re plan (.8); review plan (1.9); analyze disclosure statement (2.0).
10/04/22	Melissa Mertz	6.30	Revise disclosure statement exhibits (2.2); revise disclosure statement order (2.3); analyze issues re same (.5); telephone conference with E. Swager, K&E team re plan issues, updates (.4); conference with E. Swager, K&E team re confirmation updates, work streams (.3); conference with E. Swager re sale, disclosure statement updates and issues (.6).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/04/22	Christine A. Okike, P.C.	8.30	Review disclosure statement order (.8); review disclosure statement (2.5); review liquidation analysis (2.3); telephone conference with A. Smith, BRG, Moelis and K&E teams re same (.3); telephone conference with S. Ehrlich, Company, BRG and K&E teams re Voyager investments (.5); telephone conference with A. Dietderich, S&C team, B. Tichenor, Moelis team re plan distributions (.6); telephone conferences with B. Tichenor re same (.6); analyze solicitation mechanics (.3); telephone conference with D. Brosgol re plan (.4).
10/04/22	Zak Piech	0.60	Telephone conference with O. Acuna and K&E team re confirmation workstreams (.3); correspond with O. Acuna re same (.3).
10/04/22	Laura Saal	1.30	Research precedent re opinion and transcripts re releases (.5); research precedent re motions to extend exclusivity (.8);.
10/04/22	Michael B. Slade	0.50	Telephone conference with A. Smith, K&E team re management transition plan.
10/04/22	Allyson B. Smith	5.30	Review, revise plan (1.6); review, revise disclosure statement, disclosure statement order and disclosure statement exhibits (2.1); correspond with E. Swager re same (1.3); telephone conference with C. Okike, BRG, K&E teams re recovery analysis, liquidation analysis (.3).
10/04/22	Evan Swager	9.70	Review disclosure statement exhibits (3.6); correspond with Stretto team re same (.5); review, revise plan (2.5); correspond with N. Adzima re same (.7); correspond with N. Adzima, BRG team re same (.4); telephone conference with A. Smith, K&E, BRG teams re liquidation analysis (.3); telephone conference with A. Smith, company, BRG re disclosures (.5); conferences with N. Adzima, K&E team re deal documents (1.2).
10/04/22	Rachel Young	0.30	Conference with M. Mertz and K&E team re declaration drafting.
10/05/22	Olivia Acuna	2.30	Telephone conference with A. Smith, Fasken, K&E team re disclosure statement (.4); telephone conference with Z. Shahar, M. Mertz re Stretto declaration (.4); analyze precedent confirmation declarations (1.5).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/05/22	Nicholas Adzima	15.30	Review, revise disclosure statement (6.8); review, revise plan (6.1); conferences with A. Smith, K&E team, BRG re disclosure statement, liquidation analysis (.3); prepare all for filing (2.1).
10/05/22	Ziv Ben-Shahar	1.30	Review, analyze disclosure statement (.6); telephone conference with C. Terry re exclusivity motion (.4); research re precedent for exclusivity motion (.3).
10/05/22	Jacqueline Hahn	0.50	Draft Stretto declaration ISO confirmation.
10/05/22	Christopher Marcus, P.C.	0.70	Analyze correspondence re plan and disclosure statement.
10/05/22	Melissa Mertz	5.20	Review, analyze precedent omnibus disclosure statement responses (.6); revise disclosure statement exhibits for updated constructs (2.7); review, analyze amended plan and disclosure statement (.7); telephone conference with N. Adzima, K&E team, Fasken re plan, tax issues (.4); conference with O. Acuna, Z. Ben-Shahar re confirmation declarations (.4); review, analyze precedent declarations in advance of same (.4).
10/05/22	Christine A. Okike, P.C.	9.70	Review plan (2.7); review disclosure statement (4.4); telephone conferences with B. Tichenor, Moelis, BRG and K&E teams re same (.5); review liquidation analysis (1.0); review disclosure statement order (.5); review UCC comments to plan (.6).
10/05/22	Oliver Pare	0.90	Conference with E. Swager re confirmation brief (.4); review, analyze precedent re same (.5).
10/05/22	Zak Piech	0.70	Review, analyze draft disclosure statement and plan.
10/05/22	Laura Saal	3.50	Prepare draft notice of filing of second amended plan and first amended disclosure statement (.9); prepare filing version of second amended plan (.3); prepare for and file second amended plan (1.2); prepare for and file first amended disclosure statement (.8); coordinate service of same (.3).
10/05/22	Michael B. Slade	0.40	Draft and revise disclosure statement excerpt.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/05/22	Allyson B. Smith	6.60	Correspond with E Swager, K&E team re plan (1.1); correspond with E. Swager, K&E team re disclosure statement (.4); correspond with E. Swager, K&E team, Stretto re liquidation analysis (.3); review, revise same (4.8).
10/05/22	Evan Swager	10.10	Correspond with M. Slade, A. Smith, Stretto, K&E, MWE and S&C teams re plan (1.6); review, revise plan (5.3); review cover letter exhibit to disclosure statement (.5); correspond with D. Brosgol, Company re same (.3); prepare plan for filing (.8); correspond with A. Smith, K&E team re same (.7); telephone conference with N. Adzima, Fasken re plan (.4); telephone conference with A. Smith, BRG, Moelis teams re plan, disclosure statement, deal (.5).
10/05/22	Claire Terry	0.90	Conference with Z. Ben-Shahar re exclusivity (.4); review, analyze precedent exclusivity motions (.5).
10/05/22	Lydia Yale	1.10	Draft exclusivity motion.
10/05/22	Rachel Young	3.10	Review, analyze declaration precedent re confirmation.
10/06/22	Olivia Acuna	1.80	Conference with M. Mertz, K&E team re confirmation declarations (.7); analyze precedent re same (.5); conference with R. Young re same (.6).
10/06/22	Nicholas Adzima	3.90	Conferences with A. Smith, K&E team re plan (.9); research re disclosure statement (1.7); correspond with A. Smith, K&E team re same (1.3).
10/06/22	Ziv Ben-Shahar	2.60	Telephone conference with E. Swager and K&E team re plan declarations (.7); review exclusivity motion precedent (.4); draft exclusivity motion (1.5).
10/06/22	Wes Lord	1.50	Review documents to prepare to draft financial adviser confirmation declaration (.8); conference with E. Swager, K&E team re confirmation declaration (.7).
10/06/22	Christopher Marcus, P.C.	1.30	Analyze plan and disclosure statement.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/06/22	Melissa Mertz	6.60	Correspond with A. Smith, N. Adzima, E. Swager re disclosure statement exhibits (.7); review disclosure statement exhibits (1.8); telephone conference with E. Swager, K&E team, Stretto team re solicitation issues (.3); conference with E. Swager, K&E team re confirmation work streams, updates (.7); research re creditor treatment issues (2.7); correspond with O. Acuna, Z. Piech re same (.4).
10/06/22	Christine A. Okike, P.C.	5.30	Review plan (1.1); telephone conference with McDermott, FTI, Moelis, BRG and K&E teams re same (.5); telephone conference with B. Tichenor re same (.2); review disclosure statement (1.7); telephone conference with Moelis, BRG and K&E teams re open issues (.3); telephone conference with D. Brosgol re plan (.2); correspond with A. Smith, K&E team re same (.2); analyze confirmation issues (1.1).
10/06/22	Oliver Pare	0.80	Draft confirmation brief.
10/06/22	Zak Piech	5.30	Review disclosure statement and plan (1.2); telephone conference with O. Acuna, K&E team re drafting declarations (.7); research re confirmation (3.4).
10/06/22	Michael B. Slade	0.40	Correspondence re plan and disclosure statement.
10/06/22	Allyson B. Smith	2.70	Revise plan, disclosure statement (1.6); correspond with J. Sussberg re same (.2); correspond with M. Slade re same, next steps (.6); telephone conference with L. Sanchez, Stretto re solicitation procedures (.3).
10/06/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith re plan provisions and special committee review.
10/06/22	Josh Sussberg, P.C.	0.20	Correspond with D. Brosgol re FTX plan treatment.
10/06/22	Josh Sussberg, P.C.	0.20	Correspond with C. Okike, K&E team re same (.1); review plan provisions (.1).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/06/22	Evan Swager	5.40	Review, revise plan (.5); research re open issues (1.8); telephone conference with A. Smith, N. Adzima re same (.4); conference with M. Mertz, O. Acuna re same (.7); telephone conference with A. Smith, Stretto, BRG teams re solicitation (.3); correspond with Stretto and BRG teams re same (.5); conference with M. Mertz, K&E team re confirmation (.7); conference with A. Smith, K&E team re deal status (.5).
10/06/22	Rachel Young	2.60	Telephone conference with O. Acuna, K&E team re drafting declarations (.7); draft declaration in support of confirmation brief (1.9).
10/07/22	Olivia Acuna	1.50	Correspond with M. Mertz, Z. Piech, re recovery considerations (.2); research re recoveries under plan (1.3).
10/07/22	Nicholas Adzima	5.20	Conferences with A. Smith, K&E team re plan, disclosure statement (.2); research re disclosure statement issues (4.4); correspond with A. Smith, K&E team re same (.6); research re same.
10/07/22	Ziv Ben-Shahar	2.30	Draft exclusivity motion.
10/07/22	Zac Ciullo	0.40	Video conference with A. Smith, K&E teams re strategy for plan confirmation and objections.
10/07/22	Christopher Marcus, P.C.	0.70	Analyze updates re plan strategy.
10/07/22	Melissa Mertz	5.50	Research re creditor treatment (3.4); correspond with E. Swager, O. Acuna re same (.5); draft disclosure statement reply (1.2); revise disclosure statement exhibits re ballot updates (.4).
10/07/22	Christine A. Okike, P.C.	1.30	Analyze plan issues (1.0); review letter from UCC re releases (.3).
10/07/22	Oliver Pare	3.20	Draft confirmation brief.
10/07/22	Zak Piech	6.50	Research re confirmation issues (5.8); correspond with O. Acuna and M. Mertz re same (.2); draft memorandum re same (.5).
10/07/22	Michael B. Slade	1.70	Telephone conference with BRG re transition plan and review materials re same (.6); draft and revise summary inserts for disclosure statement (1.1).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/07/22	Evan Swager	2.80	Research re confirmation issues (2.2); correspond with N. Adzima, K&E team re same (.2); telephone conference with C. Okike, K&E team re plan (.4).
10/08/22	Richard U. S. Howell, P.C.	0.60	Draft correspondence re disclosure statement and related materials.
10/08/22	Josh Sussberg, P.C.	0.30	Review UCC letter re plan (.1); correspond with UCC re UCC letter re plan (.2).
10/09/22	Nicholas Adzima	6.80	Review, revise disclosure statement, plan (3.2); review, revise disclosure statement exhibits (2.8); correspond with A. Smith, K&E team, Moelis re same (.8).
10/09/22	Christopher Marcus, P.C.	1.30	Telephone conference with A. Smith, K&E team re disclosure statement (.5); review, analyze disclosure statement (.8).
10/09/22	Melissa Mertz	6.10	Review, revise disclosure statement (3.1); research issues re same (.9); revise disclosure statement exhibits (1.8); correspond with E. Swager, K&E team re same (.3).
10/09/22	Christine A. Okike, P.C.	3.10	Review and revise solicitation materials (2.1); telephone conference with J. Sussberg, C. Marcus, M. Slade, A. Smith re plan and disclosure statement (.4); telephone conference with A. Smith re same (.1); review plan (.5).
10/09/22	Anne G. Peetz	0.50	Review and revise disclaimers.
10/09/22	Michael B. Slade	2.60	Draft and revise potential inserts to disclosure statement and plan (.7); telephone conference with J. Sussberg, C. Okike, C. Marcus, A. Smith re disclosure statement issues (.5); review and revise disclosure statement (.9); correspond with same re same (.5).
10/09/22	Allyson B. Smith	2.50	Conference with J. Sussberg, K&E team re plan, treatment provisions (.4); conference with C. Okike re same (.1); conference with N. Adzima, E. Swager re same (.3); review, revise same (1.7).
10/09/22	Josh Sussberg, P.C.	0.80	Telephone conference with A. Smith, K&E team re plan and disclosure statement revisions (.4); correspond with C. Okike re same (.1); correspond with UCC re plan comments (.1); correspond re reservation of claims in plan (.1); correspond with Quinn Emanuel re same (.1).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/09/22	Evan Swager	0.80	Review, revise disclosure statement order (.6); correspond with M. Mertz re same (.2).
10/09/22	Claire Terry	5.00	Draft confirmation order (3.6); review, analyze plan, confirmation materials (1.4).
10/09/22	Nick Wasdin	1.30	Review issues re 3AC (.3); draft 3AC insert for disclosure statement (1.0).
10/10/22	Olivia Acuna	0.30	Correspond with W. Lord re confirmation declarations.
10/10/22	Nicholas Adzima	13.30	Review, revise disclosure statement, plan (7.6); review, revise disclosure statement exhibits (5.2); correspond with A. Smith, K&E team, Moelis re same (.5).
10/10/22	Megan Bowsher	0.80	Review, revise disclosure statement for litigation-related issues.
10/10/22	Wes Lord	4.60	Draft BRG declaration in support of plan confirmation.
10/10/22	Christopher Marcus, P.C.	3.60	Analyze liquidation analysis (1.8); review disclosure statement (.5); telephone conference with A. Smith, K&E team re disclosure statement (.5); telephone conference with BRG team re liquidation analysis (.8).
10/10/22	Melissa Mertz	9.80	Review, revise confirmation order (1.2); research precedent re same (1.9); review, revise disclosure statement reply (2.2); review, revise disclosure statement exhibits (2.0); correspond with E. Swager, K&E team re same (.4); review, revise disclosure statement order (2.1).
10/10/22	Christine A. Okike, P.C.	7.70	Review plan and disclosure statement (5.6); review liquidation analysis (.4); telephone conference with C. Marcus, K&E team re liquidation analysis (.6); telephone conference with Moelis, BRG and K&E teams re sale, plan issues (.2); telephone conference with C. Marcus, K&E team, P. Farley, BRG team re liquidation analysis (.8); telephone conference with A. Smith re plan (.1).
10/10/22	Zak Piech	7.20	Draft confirmation declaration (6.9); correspond with M. Mertz re same (.3).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/10/22	Michael B. Slade	1.90	Telephone conference with K&E team re liquidation analysis (.5); telephone conference with BRG team and K&E team re liquidation analysis (.6); review and draft comments re plan and disclosure statement (.8).
10/10/22	Allyson B. Smith	5.20	Telephone conference with C. Okike, K&E team re liquidation analysis (.6); telephone conference with C. Okike re plan (.1); telephone conference with BRG re plan issues (.2); telephone conference with BRG re liquidation analysis (.8); review, comment on same (3.1); conferences with P. Farley, BRG re liquidation analysis, preferences (.4).
10/10/22	Josh Sussberg, P.C.	0.10	Review Quinn Emanuel letter re UCC plan letter.
10/10/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re liquidation analysis and chapter 11 plan.
10/10/22	Evan Swager	1.80	Telephone conferences with A. Smith, K&E team, BRG re liquidation analysis (.8); telephone conference with P. Farley, BRG re plan (.2); review plan objections (.8).
10/10/22	Claire Terry	3.70	Revise confirmation order.
10/10/22	Nick Wasdin	0.70	Review draft disclosure statement.
10/10/22	Rachel Young	2.70	Draft Moelis declaration in support of confirmation.
10/11/22	Olivia Acuna	7.70	Review, revise confirmation declarations (2.9); correspond with N. Adzima re UST comments to plan (.4); research re plan (3.3); draft summary re same (.6); correspond with E. Swager, N. Adzima re disclosure statement presentation (.2); conference with E. Swager re same (.3).
10/11/22	Nicholas Adzima	16.50	Review, revise disclosure statement, plan (5.5); review, revise disclosure statement exhibits (4.2); correspond with A. Smith, K&E team, Moelis re same (.3); research re intercompany obligations (3.1); draft, revise research re intercompany obligations (.6); draft, review, revise replies to objections (2.8).
10/11/22	Ziv Ben-Shahar	2.10	Research re voting declaration.
10/11/22	Richard U. S. Howell, P.C.	0.30	Telephone conference with M. Slade, K&E team re disclosure statement issues.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/11/22	Christopher Marcus, P.C.	2.40	Review, analyze plan and disclosure statement (1.0); review, analyze liquidation analysis (1.4).
10/11/22	Melissa Mertz	12.10	Draft ballots re disclosure statement exhibits (3.1); review, analyze disclosure statement objections (.9); analyze issues re same (.8); correspond with E. Swager re same (.6); conference with E. Swager re same (.9); review, revise disclosure statement reply (5.8).
10/11/22	Christine A. Okike, P.C.	2.50	Telephone conference with M. Slade re disclosure statement issues (.2); review APA and disclosure statement objections (1.2); correspond with D. Azman, McDermott and S&C teams re plan (.5); review disclosure statement (.6).
10/11/22	Allyson B. Smith	0.20	Correspond with J. Sussberg, K&E team re plan, disclosure statement objections and status.
10/11/22	Josh Sussberg, P.C.	0.20	Correspond with A. Smith, K&E team re plan and disclosure statement objections and status.
10/11/22	Evan Swager	6.60	Review, revise disclosure statement reply.
10/11/22	Evan Swager	0.70	Conference and correspond with M. Mertz re disclosure statement reply, objections.
10/12/22	Olivia Acuna	6.20	Review, revise Moelis confirmation declaration (2.1); research precedent re investment banker declarations (.5); review, revise BRG declaration (2.2); research precedent re same (.4); analyze precedent plans re exculpation provisions (1.0).
10/12/22	Nicholas Adzima	14.80	Review, revise disclosure statement, plan (5.4); review, revise disclosure statement exhibits (4.8); correspond with A. Smith, K&E team, Moelis re same (.7); research re intercompany obligations (.7); revise disclosure statement re intercompany obligations (.4); review, revise disclosure statement reply (2.8).
10/12/22	Richard U. S. Howell, P.C.	0.60	Prepare for and attend telephone conferences with A. Smith, K&E team re disclosure statement and APA issues, settlement discussions.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/12/22	Wes Lord	1.90	Revise BRG declaration in support of confirmation (1.6); correspond with O. Acuna re same (.3).
10/12/22	Christopher Marcus, P.C.	3.30	Analyze UCC communications re plan (.8); telephone conference with UCC re plan (.5); review plan objections (2.0).
10/12/22	Melissa Mertz	12.10	Review, revise disclosure statement reply (7.1); conference with N. Adzima, E. Swager re issues with same (1.0); correspond with E. Swager, K&E team re same (.8); review, revise disclosure statement exhibits (1.8); telephone conference with C. Okike, K&E team, MWE team re plan issues (.9); telephone conference with C. Okike, K&E team, S&C team re plan/disclosure statement updates (.5).
10/12/22	Christine A. Okike, P.C.	3.00	Telephone conference with Moelis, BRG and K&E teams re minimum distributions (.3); review plan and disclosure statement (.3); telephone conference with S&C and K&E teams re plan (.5); telephone conference with McDermott and K&E teams re plan (.9); review objections to disclosure statement (1.0).
10/12/22	Oliver Pare	5.10	Draft confirmation brief (4.6); review, analyze precedent re same (.5).
10/12/22	Laura Saal	0.80	Prepare draft shell re voting declaration.
10/12/22	Allyson B. Smith	6.40	Telephone conference with C. Okike, K&E team, Moelis, BRG re minimum distributions (.3); telephone conference with C. Okike, K&E team, MWE, S&C re plan, disclosure statement (.9); review, analyze same (1.3); revise same (.8); correspond with K&E team re same (.7); review disclosure statement exhibits (.8); review, comment on disclosure statement, APA replies (1.6).
10/12/22	Josh Sussberg, P.C.	0.60	Correspond with A. Smith, K&E team re disclosure statement timing (.3); correspond with A. Smith, K&E team re disclosure statement objections (.2); correspond with A. Smith and K&E team re plan comments and wind-down trust (.1).
10/12/22	Evan Swager	0.50	Telephone conference with A. Smith, MWE re plan (partial).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/12/22	Claire Terry	3.40	Review, revise exclusivity motion.
10/13/22	Olivia Acuna	4.00	Revise plan (2.5); correspond with N. Adzima re same (.4); analyze precedent exculpation provisions (.6); correspond with R. Young re same (.3); draft summary re same (.2).
10/13/22	Nicholas Adzima	14.30	Review, revise disclosure statement, plan (2.5); review, revise disclosure statement exhibits (1.7); correspond with A. Smith, K&E team, Moelis re same (.4); research re intercompany obligations (3.3); draft correspondence re same (.5); draft replies to objections (4.6); review, revise same (1.3).
10/13/22	Ziv Ben-Shahar	2.10	Research re claims treatment (1.9); draft summary re same (.2).
10/13/22	Zac Ciullo	0.40	Telephone conference with A. Smith, K&E team re disclosure statement reply.
10/13/22	Wes Lord	2.20	Draft BRG declaration in support of confirmation.
10/13/22	Christopher Marcus, P.C.	1.50	Analyze comments to disclosure statement (.8); analyze objections to disclosure statement (.7).
10/13/22	Melissa Mertz	11.40	Telephone conference with C. Okike, K&E team re disclosure statement reply (1.0); telephone conference with Z. Ciullo, K&E team re same (.5); revise disclosure statement reply (7.1); research issues re same (1.8); correspond with E. Swager re reply issues (1.0).
10/13/22	Christine A. Okike, P.C.	6.40	Review disclosure statement objections (1.8); telephone conference with A. Smith, K&E team re same (1.0); review plan (1.3); telephone conference with Z. Ciullo, K&E team re disclosure statement reply (.5); telephone conference with D. Azman, McDermott and K&E teams re disclosure statement objections (.4); review disclosure statement (1.4).
10/13/22	Zak Piech	3.60	Research re plan confirmation issues (3.4); draft memorandum re same (.2).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/13/22	Allyson B. Smith	7.90	Analyze customer agreement (1.1); telephone conference with P. Farley, BRG re intercompany transactions (.3); review, comment on disclosure statement re same (1.2); correspond with N. Adzima re same (.4); review, comment on omnibus replies (2.3); research re same (.3); revise plan, disclosure statement, exhibits (1.8); conferences with N. Adzima re releases, D&O settlement (.2); conference with M. Slade re strategy (.3).
10/13/22	Josh Sussberg, P.C.	0.30	Correspond with C. Okike, K&E team re disclosure statement objections (.2); correspond with A. Smith, K&E team re UCC objection (.1).
10/13/22	Claire Terry	2.90	Revise exclusivity motion (2.7); correspond with Z. Ben-Shahar re same (.2).
10/13/22	Rachel Young	2.90	Research re plan issues (1.6); research re exculpation provision precedent (1.3).
10/14/22	Nicholas Adzima	15.40	Review, revise disclosure statement, plan (8.6); review, revise disclosure statement exhibits (3.6); correspond with A. Smith, K&E team, Moelis re same (.7); draft, review, research re intercompany obligations (1.2); draft, review, revise replies to objections (1.3).
10/14/22	Zac Ciullo	3.70	Telephone conference with M. Slade, K&E team re reply to objection to disclosure statement (.5); analyze UCC objection to disclosure statement (.7); draft section of reply brief re exculpation of officers and directors (2.5).
10/14/22	Kim Hill	0.70	Conference with Y. French, K&E team re disclosure statement.
10/14/22	Kim Hill	2.10	Research re disclosure statement objections.
10/14/22	Christopher Marcus, P.C.	2.00	Review, analyze issues re liquidation analysis (1.4); analyze updates re same (.6).
10/14/22	Melissa Mertz	5.80	Review, revise disclosure statement reply (3.3); research issues, precedent re same (1.3); analyze issues re same (.5); telephone conference with E. Swager re same (.7).
10/14/22	Christine A. Okike, P.C.	4.80	Review plan and disclosure statement (3.8); review liquidation analysis (1.0).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/14/22	Zak Piech	2.40	Revise reply motion re APA and plan confirmation.
10/14/22	Michael B. Slade	1.30	Draft sections of disclosure statement brief (.8); telephone conferences with K&E team re disclosure statement brief and hearing (.5).
10/14/22	Allyson B. Smith	7.80	Correspond with C. Okike, K&E team re plan, disclosure statement, orders, exhibits, reply (1.4); review, revise same same (4.7); conference with M. Slade, K&E team re strategy (.3); analyze objections to disclosure statement (.6); correspond with N. Adzima, K&E team, S&C re same (.8).
10/14/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re disclosure statement objections.
10/14/22	Evan Swager	4.00	Review, revise ballots (.7); review, revise disclosure statement reply (2.8); correspond with A. Smith, Stretto team re solicitation process (.5).
10/15/22	Nicholas Adzima	13.40	Review, revise disclosure statement (3.5); review, revise plan (3.2); review, revise disclosure statement exhibits (2.2); correspond with A. Smith, K&E team, Moelis re same (.4); research re intercompany obligations (2.3); draft, review, revise replies to objections (1.8).
10/15/22	Zac Ciullo	1.00	Draft disclosure statement reply re exculpation of officers and directors.
10/15/22	Christopher Marcus, P.C.	2.10	Review, analyze objections to plan (.8); review, analyze objections to disclosure statement (.9); review, revise responses re same (.4).
10/15/22	Melissa Mertz	6.10	Revise disclosure statement reply.
10/15/22	Christine A. Okike, P.C.	1.30	Review disclosure statement objections.
10/15/22	Allyson B. Smith	4.60	Correspond with N. Adzima, K&E team re plan, disclosure statement, related pleadings and omnibus disclosure statement reply (1.6); review, comment on same (2.3); correspond with M. Slade re same (.1); correspond with P. Farley, BRG re customer claims class (.1); analyze same (.5).
10/15/22	Evan Swager	2.10	Review, revise APA motion reply (1.2); review, revise presentation re same (.9).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/15/22	Nick Wasdin	0.40	Conference with K. Hill, K&E team re opposition to objections to disclosure statement (.2); correspond re same (.2).
10/16/22	Nicholas Adzima	19.70	Review, revise disclosure statement (5.4); review, revise plan (9.7); conferences with A. Smith, K&E team, MWE re same (1.8); review, revise disclosure statement reply (1.2); correspond with A Smith, K&E team re same (1.6).
10/16/22	Ziv Ben-Shahar	5.30	Draft and revise exclusivity motion.
10/16/22	Christopher Marcus, P.C.	3.50	Analyze revisions to plan (1.6); analyze liquidation analysis (.7); telephone conference with BRG team re same (.5); telephone conference with UCC re plan comments (.7).
10/16/22	Christine A. Okike, P.C.	6.70	Review disclosure statement (1.3); review liquidation analysis (.5); analyze releases (1.4); telephone conference with J. Sussberg, K&E team re disclosure statement hearing (.3); telephone conference with M. Renzi, BRG team, M. Slade, K&E team re liquidation analysis (.4); review S&C's comments to plan and disclosure statement (1.0); telephone conference with A. Smith, K&E team re same (1.0); telephone conference with D. Azman, McDermott team, A. Smith, K&E team re plan (.8).
10/16/22	Laura Saal	6.00	Prepare for filing of updated plan and disclosure statement.
10/16/22	Michael B. Slade	4.50	Draft and edit section of disclosure statement reply brief (2.2); revise disclosure statement (.9); telephone conference with K&E team re UCC plan markup (.8); telephone conference with UCC re same (.6).
10/16/22	Allyson B. Smith	10.90	Correspond with E. Swager, K&E team re plan, disclosure statement, related documents, omnibus replies (2.8); review, revise same (3.0); analyze revised liquidation analysis (1.3); telephone conference with BRG re same (.4); telephone conference with K&E team re claims classification (.5); telephone conference with MWE re same, plan issues (.8); further revise documents for same (2.1).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/16/22	Josh Sussberg, P.C.	0.90	Correspond with A. Smith re revised plan and investigation status (.4); review objections to disclosure statement (.5).
10/16/22	Evan Swager	4.40	Review, revise disclosure statement exhibits (3.3); review, revise disclosure statement reply (.6); correspond with A. Smith, K&E team re same (.5).
10/16/22	Nick Wasdin	0.30	Review draft insert to disclosure statement brief re 3AC loan and proposed releases.
10/17/22	Nicholas Adzima	18.40	Review, revise disclosure statement (6.7); review, revise plan (4.9); conferences with K&E team, MWE re same (.5); review, revise disclosure statement reply (4.9); correspond with A. Smith, K&E team re same (1.4).
10/17/22	Ziv Ben-Shahar	0.30	Correspond with C. Terry re exclusivity deadline.
10/17/22	Jacqueline Hahn	0.30	Research precedent re Judge Wiles disclosure statement hearings.
10/17/22	Christopher Marcus, P.C.	3.40	Analyze comments to disclosure statement and plan.
10/17/22	Melissa Mertz	11.60	Review, revise disclosure statement order (2.7); analyze corresponding dates and deadlines for same (.4); review, revise disclosure statement exhibits (5.9); analyze issues and updates re disclosure statement (.5); correspond with C. Okike, K&E team re disclosure statement exhibits and order (.7); correspond with E. Swager re same (.3); analyze issues re disclosure statement updates (1.1).
10/17/22	Christine A. Okike, P.C.	12.70	Review plan (1.5); review disclosure statement (2.9); review disclosure statement objections (1.9); review disclosure statement reply (2.7); review McDermott's and S&C's comments to plan and disclosure statement (.9); review solicitation materials (.8); review liquidation analysis (1.5); telephone conference with McDermott and K&E teams re plan (.5).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/17/22	Laura Saal	4.20	Compile filing version of second amended plan (.2); file same (.3); coordinate service of same (.2); compile filing version of first amended disclosure statement (.2); file same (.3); coordinate service of same (.2); prepare notice of filing re disclosure statement exhibits (.7); correspond with N. Adzima re same (.2); prepare for and file revised solicitation materials (.8); coordinate service of same (.2); prepare for and file disclosure statement exhibits (.7); coordinate service of same (.2);.
10/17/22	Michael B. Slade	2.90	Telephone conference with UCC counsel and Quinn re plan and disclosure statement (1.1); review, revise disclosure statement (1.4); correspondence re financial disclosure and telephone conference re same (.4).
10/17/22	Allyson B. Smith	15.30	Review, revise, finalize plan (4.3); review, finalize disclosure statement, exhibits for filing (5.5); review, comment on omnibus replies (3.6); conferences and correspond with K&E team, Company, S&C, MWE, QE re same (1.9).
10/17/22	Josh Sussberg, P.C.	1.00	Telephone conference with D. Brosgol re plan status (.4); correspond re D&O settlement and revised plan (.3); correspond with MWE re UCC resolution (.3).
10/17/22	Evan Swager	7.30	Review, revise ballots (.6); review, revise disclosure statement exhibits (2.4); review, revise disclosure statement reply (4.3).
10/17/22	Claire Terry	4.10	Review, revise exclusivity motion (3.5); review, analyze precedent re same (.6).
10/17/22	Rachel Young	4.40	Research re sale issues in plan.
10/18/22	Nicholas Adzima	19.20	Review, revise disclosure statement, plan (12.3); conferences with C. Okike, K&E, MWE re same (.8); review, revise disclosure statement reply (5.4); correspond with A. Smith, K&E team re same (.7).
10/18/22	Ziv Ben-Shahar	1.40	Research exclusivity case precedent (.3); revise exclusivity motion (1.1).
10/18/22	Christopher Marcus, P.C.	6.50	Review, analyze plan and disclosure statement and review objections and comments re same (4.9); analyze D&O settlement documents and proposals (1.6).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/18/22	Melissa Mertz	13.50	Draft disclosure statement reply (7.7); draft objection tracker (3.1); telephone conference with A. Smith, N. Adzima, E. Swager re issues re same (.6); telephone conference with C. Okike, K&E team re same (.5); analyze filed disclosure statement objections (1.6).
10/18/22	Christine A. Okike, P.C.	8.40	Review disclosure statement reply (2.7); review McDermott's comments to plan (.5); telephone conference with A. Smith, K&E team re same (.5); correspond with objectors to disclosure statement re resolutions re same (.7); telephone conference with A. Smith, K&E team re same (.8); telephone conference with D. Azman, McDermott team, S. Simms, FTI team, B. Tichenor, Moelis team, M. Renzi, BRG team, A. Smith, K&E team re plan issues (.8); review plan, disclosure statement and solicitation materials (2.4).
10/18/22	Oliver Pare	2.60	Draft confirmation brief.
10/18/22	Laura Saal	1.10	Prepare for and file reply to objections to disclosure statement motion (.9); coordinate service of same (.2).
10/18/22	Michael B. Slade	3.10	Telephone conference with A. Smith, K&E team re plan comments (.5); review, revise disclosure statement reply (1.4); review and comment on plan and disclosure statement (.7); telephone conferences and correspondences re same (.5).
10/18/22	Allyson B. Smith	8.90	Review, revise plan, disclosure statement, order, exhibits (4.2); correspond with N. Adzima, K&E team re same (.8); review, revise APA, disclosure statement objection replies (3.4); correspond with objecting parties re potential resolutions (.5).
10/18/22	Josh Sussberg, P.C.	0.60	Correspond with A. Smith re plan and disclosure statement status (.2); correspond with B. Tichenor re Cross Tower status (.2); correspond with A. Smith re board status and next steps (.2).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/18/22	Evan Swager	7.80	Review disclosure statement hearing presentation (.8); review, revise disclosure statement objection chart (4.6); review solicitation procedures (.6); telephone conference with A. Smith, K&E team, MWE re plan (.4); telephone conference with A. Smith, K&E team re objections (.9); telephone conference with A. Smith, K&E team re work in process (.5).
10/18/22	Claire Terry	0.50	Correspond with A. Smith, Z. Ben-Shahar re exclusivity deadlines (.2); review, analyze precedent re same (.3).
10/19/22	Nicholas Adzima	8.70	Review, revise disclosure statement, plan (6.8); conferences with A. Smith, K&E, MWE re same (1.9).
10/19/22	Melissa Mertz	6.00	Revise disclosure statement exhibits (5.8); telephone conference with C. Okike, K&E team re disclosure statement updates (.2).
10/19/22	Christine A. Okike, P.C.	2.50	Review plan, disclosure statement, solicitation materials and disclosure statement order.
10/19/22	Oliver Pare	4.70	Draft confirmation brief.
10/19/22	Laura Saal	1.50	File proposed revised disclosure statement order (.3); coordinate service of same (.2); file second amended plan (.3); coordinate service of same (.2); file first amended disclosure statement (.3); coordinate service of same (.2).
10/19/22	Michael B. Slade	1.60	Review plan and disclosure statement to prepare for hearing.
10/19/22	Allyson B. Smith	2.50	Conferences with objecting parties re resolution (1.6); office conference with C. Okike following hearing re revised documents (.9).
10/19/22	Josh Sussberg, P.C.	0.70	Correspond re disclosure statement hearing and revisions to documents (.2); telephone conference with A. Diedertich re modifications (.1); telephone conference with C. Okike and D. Azman (.1); correspond re changes to documents and next steps (.1); telephone conference with D. Brosgol re Texas authorities and directors (.2).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/19/22	Evan Swager	2.70	Telephone conference with M. Mertz, K&E team re objections (.3); correspond with A. Smith, K&E team re hearing items (.8); conference with A. Smith, K&E team re post-hearing disclosure statement matters (.5); review, revise exhibits, orders re hearing (1.1).
10/19/22	Danielle Walker	1.00	Monitor hearing conference line for hearing.
10/19/22	Nick Wasdin	0.20	Review UCC objection to disclosure statement.
10/19/22	Lydia Yale	4.00	Review, revise the October 19, 2022 hearing agenda (1.0); register a general conference line into same (.5); open listen-only conference line into same and confirm continued connection (2.5).
10/20/22	Nicholas Adzima	8.20	Review, revise disclosure statement, plan, disclosure statement materials (7.8); correspond with MWE, S&C re same (.4).
10/20/22	Ziv Ben-Shahar	0.40	Revise exclusivity motion (.2); correspond with A. Smith and C. Terry re same (.2).
10/20/22	Richard U. S. Howell, P.C.	2.50	Telephone conferences with A. Smith, K&E team re potential confirmation objections and related issues (.8); review, analyze declaration and related materials re issues following disclosure statement hearing and ruling (1.7).
10/20/22	Melissa Mertz	5.30	Revise disclosure statement exhibits, ballots (2.3); analyze timeline issues re same (.9); revise disclosure statement order (1.4); correspond with N. Adzima, K&E team re disclosure statement order, exhibits (.7).
10/20/22	Christine A. Okike, P.C.	3.00	Review plan, disclosure statement, solicitation materials and disclosure statement order (2.9); telephone conference with M. Slade re contributed claims (.1).
10/20/22	Oliver Pare	0.70	Draft confirmation brief.
10/20/22	Michael B. Slade	1.70	Correspond with re plan and disclosure statement (.4); review inserts re same (.4); draft confirmation litigation plan (.8); correspond with R. Howell, K&E team re disclosures (.1).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/20/22	Allyson B. Smith	5.60	Revise disclosure statement documents following hearing (4.5); correspond with UST, SEC, TX SSB, equity AHG, Robertson plaintiff, UCC, S&C re same (.9); conference with chambers re same (.2).
10/20/22	Josh Sussberg, P.C.	0.10	Correspond re APA and disclosure statement orders,
10/20/22	Evan Swager	7.50	Review, revise disclosure statement exhibits (4.1); finalize same (1.2); revise timeline (1.3); correspond with A. Smith, K&E team, S&C team, MWE team re same (.9).
10/20/22	Claire Terry	0.30	Review, revise exclusivity motion.
10/20/22	Lydia Yale	0.70	Correspond with Veritext re ordering October 19, 2022 hearing transcript (.2); file a plan and disclosure statement (.5).
10/21/22	Olivia Acuna	0.60	Correspond with W. Lord, E. Swager re BRG confirmation declaration (.2); review, revise re same (.4).
10/21/22	Nicholas Adzima	5.50	Review, revise disclosure statement and disclosure statement materials (2.6); review, revise plan (1.2); correspond with MWE, S&C re same (.1); correspond with MWE, S&C re intercompany obligations (.2); review re same (1.4).
10/21/22	Ziv Ben-Shahar	0.90	Review and revise voting declaration.
10/21/22	Zac Ciullo	0.60	Video conference with M. Slade, K&E team re assignments and strategy for confirmation plan.
10/21/22	Richard U. S. Howell, P.C.	1.80	Prepare for telephone conferences re confirmation preparation (.4); telephone conferences with A. Smith, K&E team re confirmation preparation (.2); review materials re same (1.2).
10/21/22	Christopher Marcus, P.C.	0.60	Telephone conference with A. Smith, K&E team re confirmation.
10/21/22	Melissa Mertz	0.30	Correspond with A. Smith, K&E team re updated exhibits.
10/21/22	Christine A. Okike, P.C.	3.40	Telephone conference with A. Smith, K&E team re confirmation hearing preparation (.6); review revised plan and disclosure statement (2.5); review disclosure statement order (.3).
10/21/22	Oliver Pare	0.80	Draft confirmation brief.

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/21/22	Michael B. Slade	1.10	Telephone conference with A. Smith, K&E team re preparation for confirmation hearing (.4); draft materials re same (.7).
10/21/22	Allyson B. Smith	4.80	Revise order, exhibits (.9); revise plan, disclosure statement (3.3); telephone conference with chambers re judge's comments (.3); telephone conference with A. Dietderich, K&E team, MWE, S&C re same (.3).
10/21/22	Evan Swager	3.70	Review, revise confirmation declarations (2.1); correspond with O. Acuna, K&E team re same (.6); telephone conferences with A. Smith, K&E team re confirmation, sale (1.0).
10/21/22	Claire Terry	0.10	Correspond with E. Swager re confirmation order.
10/21/22	Katie J. Welch	0.20	Correspond with A. Hyde re Pohl declaration.
10/21/22	Lydia Yale	0.20	Organize October 19, 2022 hearing transcript in document management system.
10/22/22	Nicholas Adzima	2.20	Review, revise exhibits (1.9); correspond with A. Smith, K&E team re same (.1); correspond with A. Smith, K&E team re revised plan, disclosure statement (.2).
10/22/22	Richard U. S. Howell, P.C.	0.60	Review correspondence re potential confirmation issues.
10/23/22	Richard U. S. Howell, P.C.	0.70	Review declaration and related materials in preparation for potential objections to confirmation (.5); review correspondence re same (.2).
10/23/22	Christine A. Okike, P.C.	0.30	Review solicitation materials.
10/24/22	Olivia Acuna	1.20	Correspond with N. Adzima, A. Smith re confirmation declaration (.1); revise confirmation declaration (.9); research precedent re same (.2).
10/24/22	Nicholas Adzima	4.50	Review, revise plan, disclosure statement re comments at disclosure statement hearing (2.1); correspond with C. Okike, A. Smith, K&E team re same (.5); prepare solicitation materials for solicitation (1.1); correspond with L. Sanchez, Stretto, A. Smith, K&E team re same (.8).
10/24/22	Ziv Ben-Shahar	0.60	Revise voting declaration (.5); correspond with A. Acuna re same (.1).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/24/22	Zac Ciullo	0.10	Telephone conference with A. Smith re strategy and work streams for management transition.
10/24/22	Richard U. S. Howell, P.C.	3.30	Telephone conferences with A. Smith, K&E team re intercompany claims, confirmation (1.7); review materials re same (1.0); review correspondence re same (.6).
10/24/22	Wes Lord	0.80	Revise BRG declaration in support of plan confirmation.
10/24/22	Melissa Mertz	8.10	Review, revise confirmation order.
10/24/22	Christine A. Okike, P.C.	0.20	Review intercompany claims.
10/24/22	Zak Piech	1.60	Telephone conference with M. Mertz re confirmation declarations (.2); research re same (1.4).
10/24/22	Laura Saal	1.90	File second amended plan (.3); file first amended disclosure statement (.3); correspond with N. Adzima re same (.1); coordinate service of same (.2); file solicitation exhibits (.3); coordinate service of same (.2); file notice of hearing re confirmation (.3); coordinate service of same (.2).
10/24/22	Michael B. Slade	1.40	Review materials re intercompany claims (1.0); correspond re same (.4).
10/24/22	Rachel Young	4.10	Review, revise Moelis declaration ISO confirmation.
10/25/22	Olivia Acuna	2.50	Review, revise BRG confirmation declaration (2.2); correspond with W. Lord re same (.3).
10/25/22	Ziv Ben-Shahar	3.90	Research re rule 3018 claims objections (1.1); correspond with O. Acuna re same (.2); revise exclusivity motion draft (2.2); correspond with C. Terry and A. Smith re same (.4).
10/25/22	Nikki Gavey	0.20	Correspond with E. Swager re status of confirmation pleadings.
10/25/22	Richard U. S. Howell, P.C.	2.70	Telephone conferences with A. Smith, K&E team re confirmation hearing (1.0); review correspondence re same (.5); review ad hoc equity group disclosure statement objection, related materials (1.2).
10/25/22	Wes Lord	4.40	Revise BRG declaration in support of plan confirmation (3.9); correspond with O. Acuna re same (.5).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/25/22	Melissa Mertz	3.50	Telephone conference with A. Smith, K&E team, BRG team re intercompany claims issues (.5); revise confirmation order (3.0).
10/25/22	Oliver Pare	3.70	Draft confirmation brief.
10/25/22	Zak Piech	2.10	Draft confirmation declaration (2.0); correspond with M. Mertz re same (.1).
10/25/22	Evan Swager	1.60	Telephone conferences with A. Smith, K&E team, BRG re intercompany loans (.9); correspond with A. Smith, K&E team re confirmation issues (.7).
10/25/22	Claire Terry	3.30	Review, revise plan exclusivity motion (1.9); review, analyze precedent re same (1.4).
10/25/22	Katie J. Welch	0.30	Correspond with N. Wasdin and Z. Russell re Pohl declaration.
10/25/22	Rachel Young	0.80	Review, revise declaration ISO confirmation brief.
10/26/22	Olivia Acuna	6.00	Analyze Moelis confirmation declaration (.7); revise re same (1.8); analyze BRG confirmation declaration (1.7); revise re same (1.8).
10/26/22	Ziv Ben-Shahar	2.20	Review disclosure statement and docket updates (.7); review and revise exclusivity motion (1.5).
10/26/22	Zac Ciullo	0.10	Telephone conference with M. Slade re strategy and work streams for management transition.
10/26/22	Richard U. S. Howell, P.C.	1.00	Telephone conferences with A. Smith, K&E team re confirmation.
10/26/22	Richard U. S. Howell, P.C.	1.30	Review, analyze materials re intercompany obligations.
10/26/22	Wes Lord	5.90	Conference with O. Acuna re BRG declaration in support of plan confirmation (.3); draft same (5.6).
10/26/22	Melissa Mertz	2.60	Draft confirmation order (.8); review, revise declaration ISO confirmation (1.3); research precedent re same (.5).
10/26/22	Oliver Pare	4.70	Review, revise confirmation brief.
10/26/22	Laura Saal	0.80	Prepare draft shell of declaration in support of confirmation.
10/26/22	Claire Terry	1.70	Review, revise exclusivity motion.
10/26/22	Katie J. Welch	0.30	Correspond with N. Wasdin and Z. Russell re Pohl declaration.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Disclosure Statement, Plan, Confirmation

Invoice Number: 1050069632
 Matter Number: 53320-18

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/26/22	Rachel Young	0.30	Review, revise confirmation declaration.
10/27/22	Olivia Acuna	11.50	Analyze precedent recharacterization memos (2.8); research re same (3.5); draft memo re same (3.9); revise memo re same (.8); correspond with N. Adzima re same (.5).
10/27/22	Nicholas Adzima	0.80	Review solicitation materials (.6); correspond with Stretto, A. Smith, K&E teams re same (.2).
10/27/22	Ziv Ben-Shahar	1.60	Correspond with C. Okike, A. Smith, C. Terry re draft motion updates (.2); revise re same (1.4).
10/27/22	Wes Lord	0.70	Revise BRG confirmation declaration.
10/27/22	Melissa Mertz	6.30	Review, revise confirmation order (3.2); research issues, precedent re same (2.5); conference with E. Swager re issues re confirmation order (.6).
10/27/22	Christine A. Okike, P.C.	1.30	Review exclusivity extension motion (1.0); analyze plan issues (.3).
10/27/22	Evan Swager	0.30	Telephone conference with C. Okike, K&E team re open issues.
10/27/22	Evan Swager	0.50	Review, revise confirmation declarations.
10/27/22	Claire Terry	1.40	Review, revise exclusivity motion.
10/27/22	Rachel Young	6.90	Research re declarant precedent (1.4); review, revise BRG declaration in support of confirmation (3.6); correspond with O. Acuna, W. Lord re same (.3); review, revise limited objection (1.6).
10/28/22	Olivia Acuna	4.60	Review BRG declaration ISO confirmation (4.1); research precedent re same (.5).
10/28/22	Ziv Ben-Shahar	1.20	Review and revise exclusivity motion.
10/28/22	Christine A. Okike, P.C.	1.20	Telephone conference with litigation and restructuring teams re plan confirmation (.3); review plan confirmation timeline (.4); review exclusivity motion (.5).
10/28/22	Zak Piech	0.60	Review, revise confirmation declaration.
10/28/22	Laura Saal	0.90	Research precedent re 9019 motions.
10/28/22	Michael B. Slade	0.50	Telephone conference re intercompany claims.
10/29/22	Olivia Acuna	0.40	Revise Moelis confirmation declaration.
10/29/22	Olivia Acuna	0.90	Review, revise Stretto voting report.

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069632

Voyager Digital Ltd.

Matter Number:

53320-18

Disclosure Statement, Plan, Confirmation

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/29/22	Ziv Ben-Shahar	1.20	Correspond with A. Smith, D. Azman re exclusivity motion (.1); revise re same (1.1).
10/29/22	Evan Swager	1.10	Review, revise confirmation declarations.
10/30/22	Olivia Acuna	0.30	Correspond with W. Lord re BRG confirmation declaration (.1); analyze disclosure statement re same (.2).
10/30/22	Evan Swager	1.60	Review, revise confirmation declarations.
10/31/22	Olivia Acuna	0.10	Correspond with W. Lord re confirmation declarations.
10/31/22	Richard U. S. Howell, P.C.	1.30	Telephone conferences with M. Slade, K&E team re potential confirmation hearing objections (.8); telephone conference re intercompany claim analysis (.5).
10/31/22	Library Business Research	0.50	Compile transcripts.
10/31/22	Wes Lord	7.90	Review, analyze confirmation brief citations and precedent case law (2.1); revise BRG confirmation declaration (5.8).
10/31/22	Melissa Mertz	2.40	Draft confirmation order.
10/31/22	Christine A. Okike, P.C.	0.60	Analyze distribution mechanics (.3); review customer migration protocol (.3).
10/31/22	Josh Sussberg, P.C.	0.10	Review and analyze plan voting results.
10/31/22	Evan Swager	2.10	Review, revise confirmation declarations.
10/31/22	Morgan Willis	0.70	File notice of presentment and SEC stipulation.
10/31/22	Rachel Young	0.70	Review, revise Moelis confirmation declaration.
Total		1,101.00	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069633

Client Matter: 53320-19

In the Matter of K&E Retention and Fee Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 122,504.50

Total legal services rendered

\$ 122,504.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069633

Voyager Digital Ltd.

Matter Number:

53320-19

K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	7.10	910.00	6,461.00
Nicholas Adzima	2.20	1,115.00	2,453.00
Ziv Ben-Shahar	10.40	660.00	6,864.00
Nikki Gavey	6.20	1,035.00	6,417.00
Susan D. Golden	0.80	1,315.00	1,052.00
Jacqueline Hahn	2.10	295.00	619.50
Wes Lord	1.80	660.00	1,188.00
Melissa Mertz	30.80	910.00	28,028.00
Christine A. Okike, P.C.	6.40	1,640.00	10,496.00
Oliver Pare	11.00	910.00	10,010.00
Zak Piech	11.50	660.00	7,590.00
Laura Saal	1.00	480.00	480.00
Adrian Salmen	4.90	795.00	3,895.50
Gelareh Sharafi	6.20	660.00	4,092.00
Allyson B. Smith	6.70	1,235.00	8,274.50
Josh Sussberg, P.C.	0.20	1,845.00	369.00
Evan Swager	14.50	1,035.00	15,007.50
Claire Terry	4.20	910.00	3,822.00
Lydia Yale	1.70	295.00	501.50
Rachel Young	7.40	660.00	4,884.00
TOTALS	137.10		\$ 122,504.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069633
 Matter Number: 53320-19

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/02/22	Christine A. Okike, P.C.	6.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/03/22	Susan D. Golden	0.50	Review and revise second supplemental declaration in support of K&E retention.
10/03/22	Melissa Mertz	0.40	Review, analyze issues re K&E fee application.
10/03/22	Gelareh Sharafi	1.50	Revise second supplemental declaration (1.0); correspond with M. Medrano, A. Smith and A. Yenamandra re same (.2); revise re same (.3).
10/03/22	Allyson B. Smith	0.60	Comment on supplemental declaration.
10/04/22	Melissa Mertz	0.70	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (.4); correspond with A. Smith, K&E team re same (.3).
10/05/22	Melissa Mertz	0.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (.3); correspond with A. Smith, K&E team re same (.2); correspond with L. Saal, K&E team re fee application, exhibits (.1).
10/06/22	Jacqueline Hahn	1.60	Draft, revise first monthly fee statement.
10/06/22	Laura Saal	0.50	File second supplemental declaration of J. Sussberg in support of K&E retention (.3); coordinate service re same (.2).
10/06/22	Gelareh Sharafi	0.40	Revise second supplemental declaration (.3); correspond with M. Medrano re same (.1).
10/06/22	Josh Sussberg, P.C.	0.20	Review, analyze K&E second supplemental declaration.
10/06/22	Lydia Yale	1.20	Review, revise K&E monthly fee statement.
10/07/22	Jacqueline Hahn	0.50	Draft, revise first monthly fee statement.
10/07/22	Melissa Mertz	2.00	Review, revise July fee application (1.9); correspond with E. Swager re same (.1).
10/09/22	Melissa Mertz	0.40	Review, revise July fee application (.2); correspond with A. Smith re same (.2).
10/09/22	Evan Swager	0.50	Review, revise July fee application.
10/10/22	Melissa Mertz	0.60	Correspond with A. Smith, K&E team re July fee application.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069633
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/10/22	Laura Saal	0.50	File July fee statement (.3); coordinate service of same (.2).
10/11/22	Evan Swager	0.60	Correspond with M. Mertz, K&E team re invoices.
10/13/22	Ziv Ben-Shahar	4.30	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (3.8); telephone conference with E. Swager, K&E team re same (.5).
10/13/22	Melissa Mertz	1.10	Analyze issues re K&E fee application (.7); correspond with C. Terry, K&E team re same (.4).
10/13/22	Zak Piech	0.50	Telephone conference with M. Mertz, K&E team re retention matters.
10/13/22	Evan Swager	0.50	Conference with M. Mertz, K&E team re invoices.
10/13/22	Rachel Young	1.20	Telephone conference with M. Mertz, K&E team re invoice review (.5); review guidelines re same (.4); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (.3).
10/14/22	Olivia Acuna	0.50	Telephone conference with A. Smith, K&E team re invoices.
10/14/22	Ziv Ben-Shahar	5.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/14/22	Ziv Ben-Shahar	0.70	Telephone conference with A. Smith, K&E team re compliance procedures according to U.S. Trustee guidelines.
10/14/22	Nikki Gavey	0.60	Telephone conference with A. Smith, K&E team re invoice review.
10/14/22	Wes Lord	0.50	Telephone conference with A. Smith, K&E team re invoice review.
10/14/22	Melissa Mertz	1.10	Telephone conference with A. Smith, K&E team re invoice review (.5); correspond with R. Young, K&E team re same, updates (.6).
10/14/22	Oliver Pare	0.60	Telephone conference with A. Smith and K&E team re invoice review (.5); analyze issues re same (.1).
10/14/22	Zak Piech	3.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (3.0); telephone conference with A. Smith, K&E team re same (.5).

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069633
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/14/22	Adrian Salmen	0.50	Conference with A. Smith, K&E team re billing practices.
10/14/22	Gelareh Sharafi	0.80	Telephone conference with A. Smith, K&E team re invoice review (.5); review invoice re same (.3).
10/14/22	Evan Swager	0.40	Telephone conference with A. Smith, K&E team re invoices.
10/14/22	Claire Terry	0.50	Telephone conference with A. Smith, K&E team re K&E invoices.
10/14/22	Rachel Young	5.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (4.5); telephone conference with A. Smith, K&E team re invoices (.6).
10/14/22	Rachel Young	1.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/15/22	Zak Piech	4.00	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/16/22	Zak Piech	3.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/17/22	Wes Lord	1.30	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/17/22	Oliver Pare	6.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/17/22	Adrian Salmen	4.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/17/22	Gelareh Sharafi	3.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/18/22	Olivia Acuna	2.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/18/22	Melissa Mertz	1.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/18/22	Oliver Pare	1.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069633
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/18/22	Claire Terry	1.90	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/19/22	Melissa Mertz	2.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/20/22	Melissa Mertz	5.40	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/21/22	Melissa Mertz	6.40	Revise, revise K&E invoice for confidentiality, privilege, compliance with U.S. Trustee guidelines (6.0); correspond with M. Vera re same (.2); telephone conference with E. Swager re same (.2).
10/23/22	Melissa Mertz	3.30	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/25/22	Olivia Acuna	4.20	Correspond with E. Swager re K&E August bill (.3); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (3.9).
10/25/22	Nicholas Adzima	2.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/25/22	Melissa Mertz	5.10	Correspond with A. Smith, K&E team re invoice issues, updates (.2); review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines (4.7); telephone conference with E. Swager re same (.2).
10/25/22	Oliver Pare	3.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/25/22	Claire Terry	1.00	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/25/22	Lydia Yale	0.50	Draft August monthly fee statement.
10/26/22	Nikki Gavey	5.60	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/26/22	Evan Swager	3.50	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 K&E Retention and Fee Matters

Invoice Number: 1050069633
 Matter Number: 53320-19

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/26/22	Claire Terry	0.80	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/27/22	Evan Swager	1.20	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/28/22	Evan Swager	7.80	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/30/22	Allyson B. Smith	6.10	Review, revise K&E bill for privilege, confidentiality issues, compliance with U.S. Trustee guidelines.
10/31/22	Susan D. Golden	0.30	Correspond with W. Lord re filing of first interim fee application.
Total		137.10	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069634

Client Matter: 53320-20

In the Matter of Non-K&E Retention and Fee Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 36,788.50

Total legal services rendered

\$ 36,788.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069634

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	1.30	910.00	1,183.00
Nikki Gavey	4.30	1,035.00	4,450.50
Susan D. Golden	4.40	1,315.00	5,786.00
Jacqueline Hahn	0.40	295.00	118.00
Oliver Pare	3.70	910.00	3,367.00
Laura Saal	6.20	480.00	2,976.00
Adrian Salmen	18.90	795.00	15,025.50
Gelareh Sharafi	3.50	660.00	2,310.00
Allyson B. Smith	0.70	1,235.00	864.50
Lydia Yale	2.40	295.00	708.00
TOTALS	45.80		\$ 36,788.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069634

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/03/22	Olivia Acuna	0.20	Correspond with Moelis re supplemental declaration.
10/03/22	Nikki Gavey	0.20	Correspond with O. Pare, A. Smith re Grant Thornton Canada issues (.1); correspond with M. Goodwin re FTI inquiries to Grant Thornton, Deloitte retentions (.1).
10/04/22	Oliver Pare	1.20	Correspond with A. Smith and K&E team re Grant Thornton retention application (.4); review, revise BRG supplemental declaration (.6); correspond with M. Peguero re same (.2).
10/04/22	Gelareh Sharafi	0.50	Update, revise OCP tracker (.3); prepare declaration of disinterestedness (.1); correspond with M. Medrano re same (.1).
10/05/22	Oliver Pare	0.50	Review, revise BRG supplemental declaration (.3); correspond with M. Peguero Medrano re same (.2).
10/05/22	Laura Saal	0.50	File declaration of disinterestedness (.3); coordinate service of same (.2).
10/05/22	Gelareh Sharafi	1.00	Draft supplemental declaration re ordinary course professional (.7); correspond with A. Smith, M. Medrano re same (.3).
10/06/22	Susan D. Golden	0.40	Review BRG third supplemental declaration in support of its retention (.3); correspond with O. Pare re same (.1).
10/06/22	Oliver Pare	0.90	Review, revise BRG supplemental declaration (.4); correspond with S. Golden, K&E team re same (.5).
10/06/22	Adrian Salmen	0.90	Revise Deloitte retention order.
10/07/22	Nikki Gavey	0.10	Correspond with A. Salmen re revised Deloitte retention order.
10/09/22	Nikki Gavey	0.40	Review, revise Marcum retention order.
10/10/22	Nikki Gavey	0.80	Correspond with S. Golden, K&E team, M&G team re Marcum retention (.5); revise declaration, order re same (.3).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069634

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/10/22	Susan D. Golden	1.90	Review and revise Marcum supplemental declaration per A. Gottesman comments (.4); correspond with N. Sauer re same (.2); correspond with J. Weiss re Moelis supplemental declaration (.2); correspond with R. Morrissey re same (.1); review, analyze BRG fee statement (1.0).
10/10/22	Adrian Salmen	2.90	Revise Deloitte retention application orders.
10/11/22	Nikki Gavey	1.00	Telephone conference with O. Pare re Grant Thornton retention issues (.1); office conference with A. Smith re same (.3); telephone conference with A. Smith, O. Pare, GT Canada re same (.4); correspond with U.S. Trustee re Marcum supplemental declaration (.2).
10/11/22	Oliver Pare	0.90	Correspond with N. Sauer re Grant Thornton Canada retention issues (.3); telephone conference with Grant Thornton Canada, A. Smith, N. Sauer re retention (.5); correspond with Grant Thornton Canada, A. Smith, N. Sauer re same (.1).
10/11/22	Laura Saal	0.50	File BRG July fee statement (.3); coordinate service of same (.2).
10/11/22	Adrian Salmen	2.80	Revise Deloitte tax order (1.8); revise Deloitte & Touche order (1.0).
10/11/22	Allyson B. Smith	0.70	Review, analyze GT retention application and order (.3); telephone conference with GT re same (.4).
10/12/22	Nikki Gavey	0.30	Prepare and coordinate filing of Marcum supplemental declaration, revised order.
10/12/22	Susan D. Golden	0.50	Review supplemental declaration of Day Pitney in support of its OCP retention (.4); correspond with M. Peguero-Medrano re comments to same (.1).
10/12/22	Adrian Salmen	0.60	Revise Deloitte retention order.
10/13/22	Nikki Gavey	0.10	Review, revise notice of revised Marcum retention order.
10/13/22	Susan D. Golden	0.30	Correspond with A. Smith and C. Husnick re Day Pitney supplemental declaration in support of retention.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Non-K&E Retention and Fee Matters

Invoice Number: 1050069634
 Matter Number: 53320-20

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/13/22	Laura Saal	2.00	Prepare shell of notice of revised order re Marcum retention (.8); prepare filing version of supplemental declaration (.2); file supplemental declaration in support of Marcum retention application (.3); prepare filing version of revised order (.2); file notice of revised order re Marcum retention (.3); coordinate service of same (.2).
10/14/22	Susan D. Golden	0.80	Review revised first supplemental declaration of Day Pitney (.3); correspond with M. Peguero-Medrano re same (.2); review Day Pitney engagement letter (.3).
10/14/22	Adrian Salmen	2.70	Research re retention application declaration of disinterestedness precedent (2.3); revise Deloitte tax supplemental declaration (.4).
10/17/22	Nikki Gavey	0.30	Correspond with A. Smith, K&E team re Marcum retention (.2); review, revise COC re same (.1).
10/17/22	Susan D. Golden	0.50	Correspond with M. Peguero-Medrano and A. Smith re revised Day Pitney supplemental declaration (.3); review proposed responses to U.S. Trustee question on Deloitte Tax and Deloitte & Touche retention applications (.2).
10/17/22	Laura Saal	0.50	File certificate of counsel re Marcum retention application (.3); coordinate service of same (.2).
10/17/22	Lydia Yale	0.70	Draft certificate of counsel re Marcum retention (.5); review, revise same (.2).
10/18/22	Nikki Gavey	0.80	Correspond with A. Smith, K&E team re Grant Thornton retention (.3); draft talking points re Marcum retention (.5).
10/18/22	Jacqueline Hahn	0.40	Research precedent re OCP quarterly statement (.2); draft motion re same (.2).
10/18/22	Laura Saal	1.00	File revised proposed order re Deloitte & Touche retention (.3); coordinate service of same (.2); file revised proposed order re Deloitte tax retention as tax service providers (.3); coordinate service of same (.2).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069634

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/18/22	Adrian Salmen	6.70	Correspond with Deloitte, A. Smith, K&E team re Deloitte retention orders (.4); revise Deloitte retention orders (1.0); correspond with A. Smith, M. Peguero re Deloitte retention orders (.2); review correspondence re supplemental declaration (.4); draft supplemental declaration re Deloitte retention (2.0); draft talking points re retention application (.9); revise talking points re retention application (1.8).
10/18/22	Gelareh Sharafi	0.80	Draft, revise OCP quarterly statement notice (.7); correspond with M. Peguero re same (.1).
10/19/22	Nikki Gavey	0.10	Review, revise Marcum retention order re hearing.
10/19/22	Adrian Salmen	1.10	Revise Deloitte & Touche supplemental declaration (.6); correspond with M. Peguero, K&E team re Deloitte orders (.3); prepare Deloitte orders for filing (.2).
10/20/22	Olivia Acuna	0.40	Redact confidential information from Moelis supplemental declaration (.1); correspond with N. Adzima, A. Smith re same (.2); correspond with L. Yale re filing Moelis supplemental declaration (.1).
10/20/22	Laura Saal	1.00	File second supplemental declaration re Moelis retention (.3); coordinate service of same (.2); file declaration of disinterestedness (.3); coordinate service of same (.2).
10/20/22	Adrian Salmen	0.20	Correspond with Deloitte re entered orders.
10/21/22	Olivia Acuna	0.60	Correspond with A. Smith re Moelis third supplemental declaration (.2); revise redactions re same (.2); correspond with N. Adzima re same (.2).
10/21/22	Nikki Gavey	0.10	Analyze issues re Marcum fee statement filing.
10/21/22	Gelareh Sharafi	0.50	Revise OCP declaration of disinterestedness (.2); correspond with M. Peguero and L. Yale re same (.3).
10/21/22	Lydia Yale	1.70	File declarations re OCP and Moelis.
10/24/22	Olivia Acuna	0.10	Correspond with N. Adzima re Moelis supplemental declaration.
10/25/22	Laura Saal	0.70	Correspond with G. Sharafi re OCP quarterly statement (.2); file same (.3); coordinate service of same (.2).

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069634

Voyager Digital Ltd.

Matter Number:

53320-20

Non-K&E Retention and Fee Matters

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/25/22	Adrian Salmen	0.70	Revise Deloitte tax supplemental declaration.
10/25/22	Gelareh Sharafi	0.30	Revise, file OCP quarterly statement (.2); correspond with M. Peguero, L. Yale re same (.1).
10/26/22	Adrian Salmen	0.30	Correspond with M. Peguero, K&E team re Deloitte retention.
10/26/22	Gelareh Sharafi	0.40	Revise OCP tracker (.2); correspond with M. Peguero, OCP professionals re declaration of disinterestedness (.2).
10/27/22	Nikki Gavey	0.10	Correspond with O. Pare re Grant Thornton invoice.
10/28/22	Oliver Pare	0.20	Review, analyze correspondence re Grant Thornton fee statement (.1); telephone conference with Grant Thornton re same (.1).
Total		45.80	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069635

Client Matter: 53320-21

In the Matter of Tax Matters

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 47,051.50

Total legal services rendered

\$ 47,051.50

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069635

Voyager Digital Ltd.

Matter Number:

53320-21

Tax Matters

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Olivia Acuna	0.60	910.00	546.00
Steven M. Cantor	15.10	1,305.00	19,705.50
Meena Kandallu	3.20	695.00	2,224.00
Christine A. Okike, P.C.	3.00	1,640.00	4,920.00
Anthony Vincenzo Sexton	12.00	1,490.00	17,880.00
Allyson B. Smith	0.60	1,235.00	741.00
Evan Swager	1.00	1,035.00	1,035.00
TOTALS	35.50		\$ 47,051.50

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069635
 Matter Number: 53320-21

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/01/22	Meena Kandallu	3.20	Research tax treatment of Ethereum Merge.
10/02/22	Olivia Acuna	0.60	Telephone conference with C. Okike, K&E team re tax disclosure.
10/02/22	Steven M. Cantor	6.30	Telephone conference with A. Sexton, K&E team re tax issues (.8); revise plan (.2); revise disclosure statement re tax updates (5.3).
10/02/22	Christine A. Okike, P.C.	1.20	Telephone conference with A. Sexton, K&E team re tax issues (.7); analyze tax implications of plan (.5).
10/02/22	Anthony Vincenzo Sexton	1.40	Telephone conference with C. Okike, K&E team re plan issues (.6); review and analyze issues re same (.8).
10/02/22	Allyson B. Smith	0.60	Telephone conference with A. Sexton, K&E team re tax analysis.
10/02/22	Evan Swager	0.60	Telephone conference with A. Sexton, K&E team re tax issues.
10/03/22	Steven M. Cantor	1.70	Revise disclosure statement re tax updates (.7); telephone conference with A. Sexton, Deloitte re tax issues (.5); telephone conference with C. Okike, S&C. K&E team re same (.5).
10/03/22	Christine A. Okike, P.C.	0.50	Telephone conference with A. Sexton, S&C and K&E team re tax implications of plan.
10/03/22	Anthony Vincenzo Sexton	2.40	Telephone conference with bidder re plan (.5); telephone conferences with S. Cantor, Deloitte re same (.5); review and analyze issues re same (.5); correspond with D. Brosgol, Company re tax return issues (.2); review and revise plan and disclosure statement (.7).
10/03/22	Evan Swager	0.40	Telephone conference with A. Smith, K&E team re tax issues.
10/04/22	Anthony Vincenzo Sexton	0.40	Review and revise plan and disclosure statement.
10/05/22	Anthony Vincenzo Sexton	0.70	Telephone conference with S. Cantor, K&E and Fasken re Canadian tax implications (.5); review and revise disclosure statement (.2).
10/06/22	Steven M. Cantor	0.70	Review plan.
10/06/22	Christine A. Okike, P.C.	0.70	Telephone conference with M. Slade, A. Sexton re tax issues.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Tax Matters

Invoice Number: 1050069635
 Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/06/22	Anthony Vincenzo Sexton	0.60	Telephone conferences with S. Cantor, K&E team re open tax issues.
10/07/22	Steven M. Cantor	0.50	Research re distribution mechanics.
10/10/22	Steven M. Cantor	0.50	Research re distributions.
10/10/22	Anthony Vincenzo Sexton	0.60	Review and analyze issues sale objection.
10/11/22	Anthony Vincenzo Sexton	1.80	Telephone conference with S&C, C. Okike, K&E team re plan structure (.5); review and analyze issues re same (.6); correspond with Company re tax return issues (.2); research re tax issues (.5).
10/13/22	Steven M. Cantor	0.50	Telephone conference with A. Sexton, Deloitte re tax issues.
10/13/22	Anthony Vincenzo Sexton	0.80	Telephone conference with S. Cantor, Deloitte re tax issues (.5); correspond with D. Brosgol, Company re tax return preparation issues (.3).
10/14/22	Anthony Vincenzo Sexton	0.40	Correspond with D. Brosgol, Company re tax return preparation and advisor issues (.2); review and revise plan and disclosure statement (.2).
10/15/22	Steven M. Cantor	1.60	Revise disclosure statement (1.2); research tax treatment of ETH merge (.4).
10/16/22	Steven M. Cantor	0.50	Revise disclosure statement.
10/16/22	Anthony Vincenzo Sexton	0.20	Review and revise plan and disclosure statement.
10/17/22	Steven M. Cantor	0.50	Telephone conference with S&C, K&E team, C. Okike re transaction.
10/17/22	Christine A. Okike, P.C.	0.60	Telephone conference with D. Brosgol, Company, FTX, S&C and K&E team re tax implications of sale transaction.
10/17/22	Anthony Vincenzo Sexton	0.50	Telephone conference with D. Brosgol, Company, FTX, S&C and K&E team re tax implications of sale transaction.
10/18/22	Anthony Vincenzo Sexton	0.50	Review and analyze structuring issues (.3); telephone conference with S. Cantor, K&E team re deal status (.2).
10/19/22	Anthony Vincenzo Sexton	0.20	Review correspondence re UST issues re GT.
10/20/22	Anthony Vincenzo Sexton	0.20	Telephone conference with A. Smith, K&E team re deal status and related issues.
10/22/22	Steven M. Cantor	1.20	Revise Market Rebellion sale agreement.
10/23/22	Anthony Vincenzo Sexton	0.20	Review purchase agreement.

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.
Tax Matters

Invoice Number: 1050069635
Matter Number: 53320-21

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/24/22	Steven M. Cantor	0.20	Correspond with A. Sexton, Deloitte re tax issues.
10/26/22	Steven M. Cantor	0.50	Telephone conference with A. Sexton, Deloitte re tax issues (.4); correspond A. Sexton re same (.1).
10/26/22	Anthony Vincenzo Sexton	1.10	Telephone conference with S. Cantor, Deloitte re modeling and analysis (.6); review and analyze issues re same (.5).
10/27/22	Steven M. Cantor	0.40	Research re open tax issues.
Total		35.50	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069636

Client Matter: 53320-23

In the Matter of U.S. Trustee Communications & Reporting

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 7,988.00

Total legal services rendered

\$ 7,988.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069636

Voyager Digital Ltd.

Matter Number:

53320-23

U.S. Trustee Communications & Reporting

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Erica D. Clark	4.20	1,115.00	4,683.00
Nikki Gavey	0.60	1,035.00	621.00
Susan D. Golden	0.60	1,315.00	789.00
Laura Saal	2.60	480.00	1,248.00
Allyson B. Smith	0.50	1,235.00	617.50
Lydia Yale	0.10	295.00	29.50
TOTALS	8.60		\$ 7,988.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 U.S. Trustee Communications & Reporting

Invoice Number: 1050069636
 Matter Number: 53320-23

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/10/22	Erica D. Clark	0.10	Correspond with A. Smith, BRG re September MOR.
10/11/22	Erica D. Clark	0.50	Telephone conference with BRG, Company, A. Smith, K&E team re September MOR (.1); analyze issues re same (.2); telephone conference with A. Smith, K&E team, BRG re same (.2).
10/11/22	Allyson B. Smith	0.50	Telephone conferences with E. Clark, K&E team, BRG re deconsolidated MORs (.3); prepare for same (.2).
10/13/22	Erica D. Clark	0.30	Telephone conference with Company, BRG, A. Smith, K&E team re September MOR.
10/13/22	Susan D. Golden	0.60	Correspond with A. Smith and A. Gains re UST correspondence re MORs (.2); review July and August MORs (.4).
10/14/22	Nikki Gavey	0.50	Review, analyze MORs (.4); correspond with A. Smith re same (.1).
10/14/22	Lydia Yale	0.10	Research and analyze monthly operating reports.
10/17/22	Erica D. Clark	2.60	Analyze issues and coordinate filing of September MOR (2.0); correspond with A. Smith, K&E team re same (.3); telephone conference and correspond with A. Smith, BRG re same (.3).
10/17/22	Laura Saal	0.90	File monthly operating reports for each debtor (.7); coordinate service of same (.2).
10/18/22	Erica D. Clark	0.10	Correspond with A. Smith, K&E team and BRG re filed September MOR.
10/24/22	Erica D. Clark	0.60	Telephone conference and correspond with BRG, A. Smith, K&E team, court clerk re MOR filing.
10/24/22	Nikki Gavey	0.10	Correspond with A. Smith, BRG re quarterly fee invoice.
10/24/22	Laura Saal	1.70	File July and August monthly operating reports for each of Debtors (1.1); coordinate service of same (.3); correspond with E. Clark re same (.3).
Total		8.60	

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069638

Client Matter: 53320-25

In the Matter of Regulatory

For legal services rendered through October 31, 2022
(see attached Description of Legal Services for detail)

\$ 19,437.00

Total legal services rendered

\$ 19,437.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069638
 Matter Number: 53320-25

Summary of Hours Billed

<u>Name</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Megan Bowsher	0.30	365.00	109.50
Meghan E. Guzaitis	3.20	480.00	1,536.00
Luci Hague	1.80	1,235.00	2,223.00
Abbie Holtzman	0.50	265.00	132.50
Erika Krum	1.10	910.00	1,001.00
Mario Mancuso, P.C.	1.30	1,830.00	2,379.00
Christine A. Okike, P.C.	4.90	1,640.00	8,036.00
Michael B. Slade	0.80	1,645.00	1,316.00
Allyson B. Smith	1.20	1,235.00	1,482.00
Josh Sussberg, P.C.	0.10	1,845.00	184.50
Lydia Yale	1.50	295.00	442.50
Kent Zee	1.40	425.00	595.00
TOTALS	18.10		\$ 19,437.00

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069638
 Matter Number: 53320-25

Description of Legal Services

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/04/22	Luci Hague	0.30	Correspond with M. Mancuso re CFIUS analysis.
10/04/22	Mario Mancuso, P.C.	0.50	Analyze CFIUS (.3); correspond with L. Hague re same (.2).
10/04/22	Christine A. Okike, P.C.	0.20	Review responses to MTRA questions.
10/05/22	Allyson B. Smith	0.20	Telephone conference with C. Okike, PH team re regulatory matters.
10/06/22	Luci Hague	0.30	Correspond with M. Mancuso re CFIUS assessment and follow-up.
10/06/22	Mario Mancuso, P.C.	0.20	Correspond with L. Hague re CFIUS issues.
10/07/22	Meghan E. Guzaitis	2.40	Compile documents for attorney review in fact development (1.1); quality control productions (.6); produce documents re same (.7).
10/07/22	Christine A. Okike, P.C.	0.50	Telephone conference with M. Murphy, L.K. Greenbacker re regulatory issues.
10/07/22	Kent Zee	1.40	Review and analyze final productions set (1.3); correspond with M. Guzaitis re same (.1).
10/09/22	Luci Hague	0.30	Correspond with C. Okike re CFIUS.
10/10/22	Megan Bowsher	0.30	Review, analyze Company production to SEC (.2); review, revise production tracker (.1).
10/10/22	Michael B. Slade	0.50	Telephone conference with Paul Hastings re state regulatory matters.
10/11/22	Luci Hague	0.30	Correspond with M. Mancuso, K&E team re CFIUS issues.
10/12/22	Abbie Holtzman	0.20	Prepare case materials.
10/12/22	Christine A. Okike, P.C.	1.10	Telephone conference with Paul Hastings team re regulatory issues (.5); telephone conference with Texas regulators, Paul Hastings, A. Smith and K&E teams re regulatory issues (.6).
10/13/22	Luci Hague	0.30	Correspond with C. Okike and M. Mancuso re CFIUS telephone conference.
10/13/22	Erika Krum	0.20	Correspond with C. Okike, K&E team re CFIUS analysis.
10/13/22	Mario Mancuso, P.C.	0.30	Correspond with L. Hague re CFIUS issues.

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Regulatory

Invoice Number: 1050069638
 Matter Number: 53320-25

<u>Date</u>	<u>Name</u>	<u>Hours</u>	<u>Description</u>
10/13/22	Christine A. Okike, P.C.	0.20	Telephone conference with D. Brosgol re regulatory issues.
10/14/22	Erika Krum	0.90	Prepare for CFIUS analysis discussion (.3); telephone conference with C. Okike, K&E team re same (.4); correspond with C. Okike, K&E team re same (.2).
10/15/22	Josh Sussberg, P.C.	0.10	Correspond with C. Okike, K&E team re Texas regulators.
10/17/22	Meghan E. Guzaitis	0.80	Prepare documents for production (.5); compile production documents for attorney review (.3).
10/18/22	Luci Hague	0.30	Correspond with Wilmer Hale team re CFIUS Q&A and responses.
10/18/22	Mario Mancuso, P.C.	0.30	Analyze CFIUS issues.
10/23/22	Christine A. Okike, P.C.	0.70	Review response to Texas Department of Banking information requests.
10/24/22	Christine A. Okike, P.C.	0.10	Review response to Texas regulators re security protocols.
10/25/22	Abbie Holtzman	0.30	Organize and compile attorney work product.
10/26/22	Christine A. Okike, P.C.	0.50	Telephone conference with Paul Hastings and A. Smith, K&E team re regulatory issues update.
10/26/22	Michael B. Slade	0.30	Correspond with R. Howell, K&E team re regulatory issues.
10/26/22	Allyson B. Smith	0.40	Telephone conference with Paul Hastings and C. Okike, K&E team re regulatory issues update.
10/27/22	Christine A. Okike, P.C.	0.80	Telephone conference with A. Smith, Paul Hastings team re regulatory issues (.5); correspond with same re same (.3).
10/27/22	Allyson B. Smith	0.60	Telephone conference with PH re MTRA.
10/28/22	Christine A. Okike, P.C.	0.80	Review SEC stipulation (.2); review FDIC response letter (.6).
10/31/22	Lydia Yale	1.50	Draft SEC stipulation notice.
Total		18.10	

Exhibit J

Detailed Description of Expenses and Disbursements

July 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

October 6, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050066882

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through July 31, 2022
(see attached Description of Expenses for detail)

\$ 32,045.46

Total expenses incurred

\$ 32,045.46

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	892.67
Standard Copies or Prints	674.20
Color Copies or Prints	3,041.50
Outside Messenger Services	89.81
Travel Expense	300.71
Filing Fees	6,414.00
Other Court Costs and Fees	8,801.43
Outside Copy/Binding Services	2,417.46
Outside Retrieval Service	5,559.33
Computer Database Research	304.97
Westlaw Research	849.98
LexisNexis Research	416.84
Overtime Transportation	1,338.36
Overtime Meals - Non-Attorney	60.00
Overtime Meals - Attorney	480.00
Overnight Delivery - Hard	395.22
Computer Database Research - Soft	8.98
Total	\$ 32,045.46

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Description of Expenses

Third Party Telephone Charges

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/07/22	Robert Orren - Robert Orren, Teleconference, Telephonic hearing appearance - Nikki Sauer 07/07/2022	70.00
07/08/22	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, Telephonic hearing. Court Solutions. Fees. 07/08/2022	70.00
07/08/22	Julia R. Foster - Julia R. Foster, Teleconference, Teleconference hearing for M. Slade - paid by J. Foster 07/08/2022	70.00
07/08/22	Julia R. Foster - Julia R. Foster, Teleconference, Teleconference hearing for A. Smith - paid by J. Foster 07/08/2022	70.00
07/08/22	Julia R. Foster - Julia R. Foster, Teleconference, Teleconference hearing for S. Golden - paid by J. Foster 07/08/2022	70.00
07/08/22	Christopher Marcus, P.C. - Christopher Marcus, Teleconference, Voyager Digital Holdings, Inc., et al, Hearing 07/08/2022	70.00
07/08/22	Josh Sussberg, P.C. - Josh Sussberg, Teleconference, Telephonic hearing appearance fee 07/08/2022	70.00
07/08/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 7/8/2022 at 11:00am EST (Jared Dermont appearing) 07/08/2022	70.00
07/08/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 7/8/2022 at 11:00am EST (Stephen Ehrlich appearing) 07/08/2022	70.00
07/14/22	Josh Sussberg, P.C. - Josh Sussberg, Internet, wifi to work on personal flight	8.00
07/19/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic hearing on 7/19/22 for A. Smith - paid by J. Foster 07/19/2022	70.00
07/19/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic hearing on 7/19/22 for S. Golden - paid by J. Foster 07/19/2022	70.00
07/19/22	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, Telephonic hearing. Court Solutions. Fees. 07/19/2022	70.00
07/21/22	Josh Sussberg, P.C. - Josh Sussberg, Internet, Wifi to work on flights 07/21/2022	21.95
07/30/22	Josh Sussberg, P.C. - Josh Sussberg, Internet, Wifi to work on personal flights 07/30/2022	22.72
	Total	892.67

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/05/22	Standard Copies or Prints	3.80
07/05/22	Standard Copies or Prints	260.50
07/05/22	Standard Copies or Prints	1.20
07/06/22	Standard Copies or Prints	2.30
07/06/22	Standard Copies or Prints	1.80
07/06/22	Standard Copies or Prints	20.90
07/07/22	Standard Copies or Prints	1.40
07/07/22	Standard Copies or Prints	6.20
07/07/22	Standard Copies or Prints	0.50
07/08/22	Standard Copies or Prints	8.70
07/08/22	Standard Copies or Prints	2.10
07/08/22	Standard Copies or Prints	0.10
07/11/22	Standard Copies or Prints	5.40
07/12/22	Standard Copies or Prints	0.80
07/12/22	Standard Copies or Prints	6.80
07/12/22	Standard Copies or Prints	0.10
07/13/22	Standard Copies or Prints	2.90
07/13/22	Standard Copies or Prints	0.70
07/14/22	Standard Copies or Prints	3.50
07/14/22	Standard Copies or Prints	2.50
07/14/22	Standard Copies or Prints	2.90
07/18/22	Standard Copies or Prints	8.90
07/18/22	Standard Copies or Prints	1.30
07/19/22	Standard Copies or Prints	1.70
07/19/22	Standard Copies or Prints	3.80
07/19/22	Standard Copies or Prints	2.90
07/19/22	Standard Copies or Prints	3.80
07/19/22	Standard Copies or Prints	0.80
07/20/22	Standard Copies or Prints	1.50
07/20/22	Standard Copies or Prints	10.50
07/20/22	Standard Copies or Prints	2.00
07/20/22	Standard Copies or Prints	0.10
07/20/22	Standard Copies or Prints	1.60
07/25/22	Standard Copies or Prints	11.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

07/25/22	Standard Copies or Prints	1.40
07/26/22	Standard Copies or Prints	2.30
07/26/22	Standard Copies or Prints	2.40
07/26/22	Standard Copies or Prints	0.10
07/26/22	Standard Copies or Prints	0.20
07/27/22	Standard Copies or Prints	5.10
07/27/22	Standard Copies or Prints	1.70
07/28/22	Standard Copies or Prints	1.10
07/28/22	Standard Copies or Prints	6.10
07/29/22	Standard Copies or Prints	74.80
07/29/22	Standard Copies or Prints	0.10
07/30/22	Standard Copies or Prints	90.40
07/30/22	Standard Copies or Prints	103.50
	Total	674.20

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/05/22	Color Copies or Prints	485.65
07/06/22	Color Copies or Prints	1.10
07/06/22	Color Copies or Prints	1.10
07/08/22	Color Copies or Prints	1.65
07/08/22	Color Copies or Prints	462.00
07/20/22	Color Copies or Prints	4.40
07/20/22	Color Copies or Prints	17.05
07/26/22	Color Copies or Prints	59.95
07/26/22	Color Copies or Prints	4.95
07/28/22	Color Copies or Prints	17.05
07/29/22	Color Copies or Prints	234.85
07/30/22	Color Copies or Prints	561.00
07/30/22	Color Copies or Prints	1,190.75
	Total	3,041.50

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050066882
Matter Number: 53320-24

Outside Messenger Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/10/22	CROWN DELIVERY & LOGISTICS - Courier Deliveries	25.00
07/30/22	Comet Messenger Service Inc - 300 N LASALLE to 841 N Ridgeland Ave 07/29/2022	64.81
	Total	89.81

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Travel Expense

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/06/22	Laura Saal - Laura Saal, Lodging, New York, NY to , Hotel near the office due late client work in the office 07/06/2022	300.71
	Total	300.71

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Filing Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/06/22	Laura Saal - Laura Saal, Filing Fees, Filing fees for 5 pro hac vice applications 07/06/2022	1,000.00
07/06/22	Alex Warso - Alex Warso, Filing Fees, Filing fee for Voyager 07/06/2022	5,214.00
07/07/22	Lydia Yale - Lydia Yale, Filing Fees, Filing Fee New York Southern Bankruptcy Court 07/07/2022	200.00
	Total	6,414.00

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050066882
Matter Number: 53320-24

Other Court Costs and Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/13/22	Miller Advertising Agency Inc - Miller Advertising - New York Times (Business) (Notice Publication)	8,801.43
	Total	8,801.43

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Copy/Binding Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/31/22	EMPIRE DISCOVERY LLC - copying job	2,417.46
	Total	2,417.46

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050066882
Matter Number: 53320-24

Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/11/22	VERITEXT - Transcription	955.90
07/18/22	CT CORPORATION - Lien searches	3,950.00
07/26/22	VERITEXT - Transcription	108.90
07/31/22	EMPIRE DISCOVERY LLC - Copying, binders	544.53
	Total	5,559.33

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage on 6/24/2022	175.00
07/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage on 6/24/2022	40.00
07/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage on 6/24/2022	6.00
07/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage on 6/21/2022	5.00
07/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage on 6/23/2022	29.00
07/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage on 6/25/2022	32.00
07/31/22	PROQUEST LLC - Proquest Usage for 07/2022	17.97
	Total	304.97

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Westlaw Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/12/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 7/12/2022	88.34
07/14/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Smith, Allyson on 7/14/2022	37.50
07/17/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 7/17/2022	131.25
07/18/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Pierre, Kathleen on 7/18/2022	18.75
07/21/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Pierre, Kathleen on 7/21/2022	257.09
07/23/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shin, Daniel on 7/23/2022	56.31
07/24/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 7/24/2022	130.90
07/25/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shin, Daniel on 7/25/2022	37.54
07/26/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Shin, Daniel on 7/26/2022	75.08
07/27/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by McGrath, Annie on 7/27/2022	17.22
	Total	849.98

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

LexisNexis Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/08/22	RELX Inc DBA LexisNexis - LexisNexis Research on 7/8/2022 by Oliver Pare	53.39
07/22/22	RELX Inc DBA LexisNexis - LexisNexis Research on 7/22/2022 by Timothy McAllister	224.00
07/22/22	RELX Inc DBA LexisNexis - LexisNexis Research on 7/22/2022 by Zachary Leader	28.32
07/22/22	RELX Inc DBA LexisNexis - LexisNexis Research on 7/22/2022 by Graham Fisher	51.71
07/25/22	RELX Inc DBA LexisNexis - LexisNexis Research on 7/25/2022 by Mary Beth Kamraczewski	34.90
07/27/22	RELX Inc DBA LexisNexis - LexisNexis Research on 7/27/2022 by Annie McGrath	24.52
	Total	416.84

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Overtime Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/05/22	Evan Swager - Evan Swager, Taxi, OT Transportation home. Attorney worked past 12 am on 7/4. 07/05/2022	12.29
07/05/22	Olivia Acuna - Olivia Acuna, Taxi, OT Transportation 07/05/2022	11.60
07/05/22	Anthony Vincenzo Sexton - Anthony Vincenzo Sexton, Taxi, Over time transportation 07/05/2022	25.16
07/05/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, UBER home late work. 07/05/2022	43.48
07/05/22	Claire Terry - Claire Terry, Taxi, OT car transfer from office. 07/05/2022	35.00
07/06/22	Evan Swager - Evan Swager, Taxi, OT Transportation home. 07/06/2022	12.76
07/06/22	Evan Swager - Evan Swager, Taxi, OT Transportation home. Attorney worked past 12 AM on 7/5. 07/06/2022	13.51
07/06/22	Jenny Chang - Jenny Chang, Taxi, OT car transfer from office to home after assisting with opening new c/m#s for VOYG. 07/06/2022	38.97
07/06/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 07/06/2022	43.83
07/06/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 07/06/2022	43.79
07/06/22	Graham L. Fisher - Graham L. Fisher, Taxi, Worked Late on 7/5 Office/Home 07/06/2022	80.32
07/06/22	K.P. Pierre - K.P. Pierre, Taxi, OT on 7/5 07/06/2022	26.80
07/06/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 07/06/2022	23.16
07/07/22	Evan Swager - Evan Swager, Taxi, OT Transportation home. 07/07/2022	17.52
07/07/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 07/07/2022	43.42
07/07/22	Graham L. Fisher - Graham L. Fisher, Taxi, Office/Home 07/07/2022	88.00
07/07/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 07/07/2022	30.35
07/08/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to 2005 Saddle River Road FAIRLAWN NJ 06/30/2022	119.53
07/08/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, UBER home late work. 07/08/2022	41.12
07/11/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 07/11/2022	25.56
07/11/22	K.P. Pierre - K.P. Pierre, Taxi, Worked Late 07/11/2022	27.00

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

07/12/22	Evan Swager - Evan Swager, Taxi, OT Transportation home. 07/12/2022	15.49
07/12/22	Graham L. Fisher - Graham L. Fisher, Taxi, Worked Late 07/12/2022	88.21
07/13/22	Evan Swager - Evan Swager, Taxi, OT Transportation home. 07/13/2022	14.60
07/13/22	Graham L. Fisher - Graham L. Fisher, Taxi, Worked Late 07/13/2022	98.54
07/14/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 07/14/2022	20.16
07/19/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 07/19/2022	29.22
07/20/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer from office to home. 07/20/2022	39.90
07/22/22	Evan Swager - Evan Swager, Taxi, OT transportation on 7/21. 07/22/2022	32.56
07/22/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to 2005 Saddle River Road FAIRLAWN NJ 07/14/2022	119.53
07/26/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer from office to home. 07/26/2022	30.45
07/27/22	Evan Swager - Evan Swager, Taxi, OT transportation on 7/26. 07/27/2022	29.90
07/28/22	Evan Swager - Evan Swager, Taxi, OT transportation on 7/27. 07/28/2022	16.63
	Total	1,338.36

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050066882
Matter Number: 53320-24

Overtime Meals - Non-Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/07/22	Lydia Yale - Lydia Yale, Overtime Meals - Non-Attorney, Los Angeles, CA Overtime dinner Lydia Yale 07/07/2022	20.00
07/10/22	GRUBHUB HOLDINGS INC - Chang Jenny 7/6/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Hahn Jacqueline 7/5/2022 OT Meal	20.00
	Total	60.00

Legal Services for the Period Ending July 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050066882
 Matter Number: 53320-24

Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/06/22	Graham L. Fisher - Graham L. Fisher, Overtime Meals - Attorney, New York Meal (Beverage) related to 53320-1. Graham L. Fisher 07/06/2022	20.00
07/06/22	K.P. Pierre - K.P. Pierre, Overtime Meals - Attorney, New York City Worked Late K.P. Pierre 07/06/2022	20.00
07/10/22	GRUBHUB HOLDINGS INC - Fisher Graham L. 7/7/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Mertz Melissa 7/7/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Terry Claire 7/5/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Swager Evan 7/7/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Acuna Olivia 7/7/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Terry Claire 7/7/2022 OT Meal	20.00
07/10/22	GRUBHUB HOLDINGS INC - Pare Oliver 7/6/2022 OT Meal	20.00
07/11/22	K.P. Pierre - K.P. Pierre, Overtime Meals - Attorney, New York City Worked Late K.P. Pierre 07/11/2022	20.00
07/14/22	Erica D. Clark - Erica D. Clark, Overtime Meals - Attorney, New York, NY OT Dinner Erica D. Clark 07/14/2022	20.00
07/14/22	Nikki Sauer - Nikki Sauer, Overtime Meals - Attorney, New York OT Meal Nikki Sauer 07/14/2022	20.00
07/17/22	GRUBHUB HOLDINGS INC - Swager Evan 7/12/2022 OT Meal	20.00
07/17/22	GRUBHUB HOLDINGS INC - Acuna Olivia 7/14/2022 OT Meal	20.00
07/17/22	GRUBHUB HOLDINGS INC - Fisher Graham L. 7/12/2022 OT Meal	20.00
07/17/22	GRUBHUB HOLDINGS INC - Pare Oliver 7/14/2022 OT Meal	20.00
07/17/22	GRUBHUB HOLDINGS INC - Pare Oliver 7/13/2022 OT Meal	20.00
07/17/22	GRUBHUB HOLDINGS INC - Swager Evan 7/14/2022 OT Meal	20.00
07/24/22	GRUBHUB HOLDINGS INC - Pare Oliver 7/20/2022 OT Meal	20.00
07/24/22	GRUBHUB HOLDINGS INC - Swager Evan 7/19/2022 OT Meal	20.00
07/31/22	GRUBHUB HOLDINGS INC - Pare Oliver 7/27/2022 OT Meal	20.00
07/31/22	GRUBHUB HOLDINGS INC - Pare Oliver 7/26/2022 OT Meal	20.00
07/31/22	GRUBHUB HOLDINGS INC - Swager Evan 7/26/2022 OT Meal	20.00
07/31/22	GRUBHUB HOLDINGS INC - Swager Evan 7/27/2022 OT Meal	20.00
	Total	480.00

Legal Services for the Period Ending July 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050066882
Matter Number: 53320-24

Overnight Delivery - Hard

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/11/22	FEDERAL EXPRESS - 777319249702	106.40
07/11/22	FEDERAL EXPRESS - 777318926370	89.47
07/11/22	FEDERAL EXPRESS - 777319015293	89.47
07/11/22	FEDERAL EXPRESS - 777318979557	89.47
07/18/22	FEDERAL EXPRESS - 777366735462	20.41
	Total	395.22

Legal Services for the Period Ending July 31, 2022

Invoice Number:

1050066882

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Computer Database Research - Soft

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/21/22	Perfect Information, Database Research Charges	8.98
	Total	8.98
TOTAL EXPENSES		\$ 32,045.46

August 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

November 11, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050068583

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through August 31, 2022
(see attached Description of Expenses for detail)

\$ 88,554.74

Total expenses incurred

\$ 88,554.74

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	1,636.88
Standard Copies or Prints	2,164.70
Color Copies or Prints	4,436.30
File Conversion	1.38
Outside Messenger Services	87.44
Local Transportation	637.13
Travel Expense	13,271.05
Airfare	8,199.54
Transportation to/from airport	2,592.75
Travel Meals	2,967.53
Filing Fees	750.00
Other Court Costs and Fees	28,936.60
Outside Copy/Binding Services	1,505.27
Working Meals/K&E Only	79.66
Catering Expenses	2,460.00
Outside Retrieval Service	6,075.75
Computer Database Research	5,966.32
Westlaw Research	4,546.56
LexisNexis Research	161.77
Overtime Transportation	1,580.28
Overtime Meals - Non-Attorney	40.00
Overtime Meals - Attorney	400.00
Miscellaneous Office Expenses	(270.87)
Computer Database Research - Soft	328.70
Total	\$ 88,554.74

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Description of Expenses

Third Party Telephone Charges

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/01/22	Christopher Marcus, P.C. - Christopher Marcus, Internet, WiFi 08/01/2022	29.95
08/04/22	Robert Orren - Robert Orren, Teleconference, Telephonic hearing appearance - Erica Clark 08/04/2022	70.00
08/04/22	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, Telephonic Hearing. Court Solutions. Fees. 08/04/2022	70.00
08/04/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for N. Adzima - paid by J. Foster 08/04/2022	70.00
08/04/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden - paid by J. Foster 08/04/2022	70.00
08/04/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for M. Slade - paid by J. Foster 08/04/2022	70.00
08/04/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for A. Smith - paid by J. Foster 08/04/2022	70.00
08/04/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 8/4/2022 at 11am EST (Jared Dermont attending) 08/04/2022	70.00
08/04/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 8/4/2022 at 11am EST (Stephen Ehrlich attending) 08/04/2022	70.00
08/04/22	Josh Sussberg, P.C. - Josh Sussberg, Teleconference, Telephonic hearing appearance 08/04/2022	70.00
08/05/22	Michael B. Slade - Michael B. Slade, Internet, Client court hearing in NYC. 08/05/2022	19.00
08/08/22	Jonathan L. Davis, P.C. - Jonathan L. Davis, Internet, In-flight WiFi. 08/08/2022	18.08
08/10/22	Michael B. Slade - Michael B. Slade, Internet, Client meetings in NYC. 08/10/2022	19.00
08/11/22	Nick Wasdin - Nick Wasdin, Internet, Hearing 08/11/2022	8.00
08/16/22	Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for hearing on 8/16/2022 at 11am EST (Mark Renzi appearing) 08/16/2022	70.00
08/16/22	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, Telephonic Hearing. Court Solutions. Fees. 08/16/2022	70.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

08/16/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden - paid by J. Foster 08/16/2022	70.00
08/16/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for A. Smith - paid by J. Foster 08/16/2022	70.00
08/16/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 8/16/2022 at 11am EST (Jared Dermont attending) 08/16/2022	70.00
08/16/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 8/16/2022 at 11am EST (Stephen Ehrlich appearing) 08/16/2022	70.00
08/21/22	Aleschia D. Hyde - Aleschia D. Hyde, Internet, Interview prep 08/21/2022	9.95
08/21/22	Michael B. Slade - Michael B. Slade, Internet, Client meetings located in NYC. 08/21/2022	19.00
08/24/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for M. Slade - paid by J. Foster 08/24/2022	70.00
08/24/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden - paid by J. Foster 08/24/2022	70.00
08/24/22	Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for hearing on 8/24/2022 at 10am EST (Zac Ciullo attending) 08/24/2022	70.00
08/24/22	Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for hearing on 8/24/2022 at 10am EST (Zachary Georgeson appearing) 08/24/2022	70.00
08/24/22	Michael B. Slade - Michael B. Slade, Internet, Client meetings located in NYC. 08/24/2022	19.00
08/24/22	Jacqueline Hahn - Jacqueline Hahn, Teleconference, CourtSolutions call for hearing on 8/24/2022 at 10am EST (Stephen Ehrlich appearing) 08/24/2022	70.00
08/25/22	Erica D. Clark - Erica D. Clark, Internet, In-flight WIFI 08/25/2022	20.00
08/26/22	Olivia Acuna - Olivia Acuna, Internet, In flight wifi. 08/26/2022	39.95
08/30/22	Nick Wasdin - Nick Wasdin, Internet, Deposition prep in NY 08/30/2022	8.00
08/30/22	Yates French - Yates French, Internet, Interviews and Prep. 08/30/2022	7.95
08/30/22	Michael B. Slade - Michael B. Slade, Internet, Client interviews and meetings located in New York City. 08/30/2022	19.00
	Total	1,636.88

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/05/22	Standard Copies or Prints	29.30
08/01/22	Standard Copies or Prints	12.10
08/01/22	Standard Copies or Prints	5.30
08/02/22	Standard Copies or Prints	3.80
08/03/22	Standard Copies or Prints	1.20
08/03/22	Standard Copies or Prints	49.10
08/03/22	Standard Copies or Prints	2.10
08/03/22	Standard Copies or Prints	141.40
08/03/22	Standard Copies or Prints	2.60
08/03/22	Standard Copies or Prints	20.30
08/04/22	Standard Copies or Prints	10.70
08/04/22	Standard Copies or Prints	15.80
08/04/22	Standard Copies or Prints	2.20
08/04/22	Standard Copies or Prints	1.80
08/08/22	Standard Copies or Prints	4.60
08/09/22	Standard Copies or Prints	0.40
08/09/22	Standard Copies or Prints	4.10
08/10/22	Standard Copies or Prints	245.20
08/10/22	Standard Copies or Prints	3.80
08/10/22	Standard Copies or Prints	0.60
08/10/22	Standard Copies or Prints	2.70
08/11/22	Standard Copies or Prints	8.90
08/11/22	Standard Copies or Prints	0.80
08/11/22	Standard Copies or Prints	7.50
08/11/22	Standard Copies or Prints	15.00
08/11/22	Standard Copies or Prints	0.50
08/12/22	Standard Copies or Prints	22.60
08/16/22	Standard Copies or Prints	7.00
08/16/22	Standard Copies or Prints	0.20
08/16/22	Standard Copies or Prints	4.00
08/16/22	Standard Copies or Prints	9.20
08/18/22	Standard Copies or Prints	0.20
08/19/22	Standard Copies or Prints	1.90
08/20/22	Standard Copies or Prints	142.90

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/21/22	Standard Copies or Prints	21.70
08/22/22	Standard Copies or Prints	9.80
08/22/22	Standard Copies or Prints	0.40
08/23/22	Standard Copies or Prints	6.90
08/23/22	Standard Copies or Prints	13.60
08/23/22	Standard Copies or Prints	4.00
08/23/22	Standard Copies or Prints	10.20
08/23/22	Standard Copies or Prints	55.60
08/24/22	Standard Copies or Prints	536.00
08/24/22	Standard Copies or Prints	1.60
08/24/22	Standard Copies or Prints	1.40
08/24/22	Standard Copies or Prints	3.10
08/25/22	Standard Copies or Prints	6.60
08/26/22	Standard Copies or Prints	19.60
08/26/22	Standard Copies or Prints	2.40
08/29/22	Standard Copies or Prints	0.70
08/29/22	Standard Copies or Prints	27.30
08/29/22	Standard Copies or Prints	2.00
08/30/22	Standard Copies or Prints	0.90
08/30/22	Standard Copies or Prints	6.00
08/30/22	Standard Copies or Prints	61.30
08/30/22	Standard Copies or Prints	199.70
08/30/22	Standard Copies or Prints	0.10
08/30/22	Standard Copies or Prints	1.20
08/30/22	Standard Copies or Prints	6.00
08/31/22	Standard Copies or Prints	272.40
08/31/22	Standard Copies or Prints	0.40
08/31/22	Standard Copies or Prints	0.80
08/31/22	Standard Copies or Prints	113.20
	Total	2,164.70

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/01/22	Color Copies or Prints	4.95
08/02/22	Color Copies or Prints	35.20
08/03/22	Color Copies or Prints	22.00
08/03/22	Color Copies or Prints	293.70
08/03/22	Color Copies or Prints	61.60
08/03/22	Color Copies or Prints	94.05
08/03/22	Color Copies or Prints	6.60
08/04/22	Color Copies or Prints	33.00
08/04/22	Color Copies or Prints	6.60
08/08/22	Color Copies or Prints	3.85
08/09/22	Color Copies or Prints	29.15
08/10/22	Color Copies or Prints	0.55
08/10/22	Color Copies or Prints	35.20
08/11/22	Color Copies or Prints	2.75
08/11/22	Color Copies or Prints	1.10
08/11/22	Color Copies or Prints	273.90
08/11/22	Color Copies or Prints	3.85
08/12/22	Color Copies or Prints	25.30
08/16/22	Color Copies or Prints	17.60
08/18/22	Color Copies or Prints	1.10
08/20/22	Color Copies or Prints	1,190.20
08/21/22	Color Copies or Prints	130.90
08/22/22	Color Copies or Prints	94.05
08/23/22	Color Copies or Prints	333.30
08/23/22	Color Copies or Prints	1.65
08/24/22	Color Copies or Prints	2.20
08/24/22	Color Copies or Prints	929.50
08/26/22	Color Copies or Prints	56.10
08/29/22	Color Copies or Prints	82.50
08/29/22	Color Copies or Prints	7.70
08/30/22	Color Copies or Prints	65.45
08/30/22	Color Copies or Prints	55.00
08/30/22	Color Copies or Prints	8.80
08/30/22	Color Copies or Prints	38.50

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/30/22	Color Copies or Prints	7.15
08/31/22	Color Copies or Prints	480.15
08/31/22	Color Copies or Prints	1.10
	Total	4,436.30

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068583

Voyager Digital Ltd.

Matter Number: 53320-24

Expenses

File Conversion

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/10/22	File Conversion	1.38
	Total	1.38

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050068583
Matter Number: 53320-24

Outside Messenger Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/06/22	Comet Messenger Service Inc - office to attorney address, 08/04/2022	33.63
08/13/22	Comet Messenger Service Inc - office to attorney address, 08/12/2022	28.81
08/21/22	CROWN DELIVERY & LOGISTICS - Courier Deliveries	25.00
	Total	87.44

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Local Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/15/22	VITAL TRANSPORTATION SERVICES INC - Package Josh Sussberg	124.44
07/15/22	VITAL TRANSPORTATION SERVICES INC - HAHN, JACQUELINE - 601 LEXINGTON AVE to home	92.02
07/15/22	VITAL TRANSPORTATION SERVICES INC - HAHN, JACQUELINE - 601 LEXINGTON AVE to home	68.76
08/21/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview prep 08/21/2022	60.92
08/22/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview prep 08/22/2022	60.99
08/22/22	Yates French - Yates French, Taxi, Prep sessions. 08/22/2022	18.58
08/22/22	Yates French - Yates French, Taxi, Prep sessions. 08/22/2022	21.04
08/23/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview prep 08/23/2022	40.99
08/29/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview/interview prep 08/29/2022	72.96
08/29/22	Tanzila Zomo - Tanzila Zomo, Metro/Public Transportation, New York, NY Return subway trip to court to deliver documents 08/29/2022	5.50
08/29/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview/interview prep 08/29/2022	50.91
08/31/22	Yates French - Yates French, Taxi, Interviews and Prep. 08/31/2022	20.02
	Total	637.13

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Travel Expense

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/04/22	Michael B. Slade - Michael B. Slade, Lodging, New York City, NY to , Client court hearing in NYC. 08/04/2022	2,265.33
08/12/22	Nick Wasdin - Nick Wasdin, Lodging, New York, Hearing 08/12/2022	755.11
08/12/22	Michael B. Slade - Michael B. Slade, Lodging, New York City, NY, Client meetings in NYC. 08/12/2022	1,510.22
08/21/22	Yates French - Yates French, Lodging, New York, NY, Prep sessions. 08/21/2022	730.73
08/21/22	Zac Ciullo - Zac Ciullo, Lodging, New York, Attend interviews. 08/21/2022	311.19
08/22/22	Zac Ciullo - Zac Ciullo, Lodging, New York, Attend interviews. 08/22/2022	325.65
08/22/22	Yates French - Yates French, Lodging, New York, NY, Prep sessions. 08/22/2022	825.40
08/23/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview prep 08/23/2022	282.04
08/23/22	Yates French - Yates French, Lodging, New York, NY, Prep sessions. 08/23/2022	1,521.98
08/24/22	Michael B. Slade - Michael B. Slade, Lodging, New York City, NY, Client meetings located in NYC. 08/24/2022	2,265.33
08/29/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview/interview prep 08/29/2022	305.29
08/30/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview/interview prep 08/30/2022	314.47
08/30/22	Zac Ciullo - Zac Ciullo, Lodging, New York, Attend interviews. 08/30/2022	309.07
08/31/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview/interview prep 08/31/2022	314.47
08/31/22	Yates French - Yates French, Lodging, New York, NY, Interviews and Prep. 08/31/2022	1,234.77
	Total	13,271.05

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Airfare

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/28/22	Michael B. Slade - Michael B. Slade, Airfare, New York City, New York, Client court hearing in NYC. 07/28/2022	571.48
07/28/22	Michael B. Slade - Michael B. Slade, Agency Fee, Client court hearing in NYC. 07/28/2022	58.00
08/05/22	Michael B. Slade - Michael B. Slade, Airfare, New York City, NY, Client meetings in NYC. 08/05/2022	413.76
08/05/22	Michael B. Slade - Michael B. Slade, Agency Fee, Client meetings in NYC. 08/05/2022	58.00
08/08/22	Nick Wasdin - Nick Wasdin, Agency Fee, Hearing 08/08/2022	58.00
08/08/22	Nick Wasdin - Nick Wasdin, Airfare, Chicago to New York, Hearing 08/08/2022	251.15
08/17/22	Michael B. Slade - Michael B. Slade, Airfare, New York, NY, Client meetings located in NYC. 08/17/2022	453.60
08/17/22	Michael B. Slade - Michael B. Slade, Agency Fee, Client meetings located in NYC. 08/17/2022	58.00
08/18/22	Aleschia D. Hyde - Aleschia D. Hyde, Airfare, Chicago to NY, Interview prep 08/18/2022	53.99
08/18/22	Zac Ciullo - Zac Ciullo, Airfare, New York, Attend interviews. 08/18/2022	519.70
08/18/22	Zac Ciullo - Zac Ciullo, Agency Fee, Attend interviews. 08/18/2022	21.00
08/18/22	Nick Wasdin - Nick Wasdin, Agency Fee, Deposition prep in NY, 08/18/2022	58.00
08/19/22	Yates French - Yates French, Airfare, New York, NY, Prep sessions. 08/19/2022	419.97
08/22/22	Aleschia D. Hyde - Aleschia D. Hyde, Airfare, Chicago to NY, Interview prep 08/22/2022	18.00
08/22/22	Zac Ciullo - Zac Ciullo, Agency Fee, Attend interviews. 08/22/2022	58.00
08/22/22	Zac Ciullo - Zac Ciullo, Airfare, Chicago/New York, Attend interviews. 08/22/2022	(214.51)
08/22/22	Zac Ciullo - Zac Ciullo, Airfare, Chicago, Attend interviews. 08/22/2022	278.60
08/23/22	Nick Wasdin - Nick Wasdin, Airfare, Chicago to New York, roundtrip, Deposition prep in NY, 08/23/2022	17.03
08/23/22	Nick Wasdin - Nick Wasdin, Airfare, Chicago to New York - Roundtrip, Deposition Prep 08/23/2022	487.59

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/23/22	Nick Wasdin - Nick Wasdin, Agency Fee, Deposition Prep 08/23/2022	58.00
08/23/22	Michael B. Slade - Michael B. Slade, Airfare, New York City, NY, Client interviews in New York City. 08/23/2022	537.51
08/23/22	Michael B. Slade - Michael B. Slade, Agency Fee, Client interviews in New York City. 08/23/2022	58.00
08/23/22	Michael B. Slade - Michael B. Slade, Airfare, New York City, NY, Client interviews and meetings located in New York City. 08/23/2022	453.60
08/23/22	Michael B. Slade - Michael B. Slade, Agency Fee, Client interviews and meetings located in New York City. 08/23/2022	58.00
08/23/22	Michael B. Slade - Michael B. Slade, Airfare, New York, NY, Client meetings located in NYC. 08/23/2022	31.00
08/23/22	Michael B. Slade - Michael B. Slade, Agency Fee, Client interviews in New York City. 08/23/2022	58.00
08/23/22	Michael B. Slade - Michael B. Slade, Airfare, New York City, NY, Client interviews in New York City. 08/23/2022	411.04
08/24/22	Yates French - Yates French, Airfare, Chicago, IL, Prep sessions. 08/24/2022	243.98
08/25/22	Aleschia D. Hyde - Aleschia D. Hyde, Airfare, Chicago to NY, Exchange ticket penalty 08/25/2022	(319.20)
08/25/22	Aleschia D. Hyde - Aleschia D. Hyde, Agency Fee, Interview prep/interview 08/25/2022	21.00
08/25/22	Aleschia D. Hyde - Aleschia D. Hyde, Airfare, Chicago to NY, Interview prep/interview 08/25/2022	285.20
08/25/22	Aleschia D. Hyde - Aleschia D. Hyde, Agency Fee, Interview prep/interview 08/25/2022	58.00
08/25/22	Aleschia D. Hyde - Aleschia D. Hyde, Airfare, Chicago to NY, Interview prep/interview 08/25/2022	319.20
08/26/22	Zac Ciullo - Zac Ciullo, Airfare, New York, Attend interviews. 08/26/2022	432.36
08/26/22	Zac Ciullo - Zac Ciullo, Agency Fee, Attend interviews. 08/26/2022	21.00
08/26/22	Katie J. Welch - Katie J. Welch, Airfare, New York, NY, witness interviews 08/26/2022	477.69
08/26/22	Katie J. Welch - Katie J. Welch, Agency Fee, witness interviews 08/26/2022	58.00
08/29/22	Yates French - Yates French, Airfare, New York, NY, Interviews and Prep. 08/29/2022	313.98
08/29/22	Michael E. Tracht - Michael E. Tracht, Agency Fee, Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. 08/29/2022	21.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/29/22	Michael E. Tracht - Michael E. Tracht, Airfare, New York, NY, Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. 08/29/2022	290.77
08/29/22	Richard U. S. Howell, P.C. - Richard U. S. Howell, Agency Fee, Travel to NY for witness interviews. 08/29/2022	58.00
08/29/22	Richard U. S. Howell, P.C. - Richard U. S. Howell, Airfare, New York, NY, Travel to NY for witness interviews. 08/29/2022	365.33
08/31/22	Katie J. Welch - Katie J. Welch, Baggage Fee, witness interviews 08/31/2022	35.00
08/31/22	Eduardo Miro Leal - Eduardo Miro Leal, Agency Fee, Client Meeting. 08/31/2022	58.00
08/31/22	Eduardo Miro Leal - Eduardo Miro Leal, Airfare, New York, NY, Client Meeting. 08/31/2022	155.72
	Total	8,199.54

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Transportation to/from airport

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/01/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client preparation for court hearing. 08/01/2022	83.55
08/02/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client court hearing in NYC. 08/02/2022	73.21
08/04/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client court hearing in NYC. 08/04/2022	64.45
08/10/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client meetings in NYC. 08/10/2022	59.45
08/12/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client meetings in NYC. 08/12/2022	61.75
08/15/22	SUNNY'S WORLDWIDE - MICHAEL B SLADE - LGA to NEW YORK NY 10022 08/10/2022	90.80
08/15/22	SUNNY'S WORLDWIDE - NICHOLAS FRANKLIN WASDIN - Kirkland & Ellis LLP 601 Lexington Avenue New York NY 10022 to LGA 08/12/2022	79.43
08/19/22	VITAL TRANSPORTATION SERVICES INC - Slade Michael - 601 Lexington Avenue to LGA 08/12/2022	85.32
08/19/22	VITAL TRANSPORTATION SERVICES INC - Slade Michael - 601 Lexington Avenue to LGA 08/04/2022	79.05
08/21/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/21/2022	40.75
08/21/22	Yates French - Yates French, Transportation To/From Airport, Prep sessions. 08/21/2022	122.21
08/21/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/21/2022	45.40
08/21/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client meetings located in NYC. 08/21/2022	35.23
08/21/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client meetings located in NYC. 08/21/2022	74.68
08/22/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/22/2022	50.79
08/23/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/23/2022	53.24
08/24/22	Yates French - Yates French, Transportation To/From Airport, Prep sessions. 08/24/2022	214.60
08/24/22	Yates French - Yates French, Transportation To/From Airport, Prep sessions. 08/24/2022	120.82

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/24/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client meetings located in NYC. 08/24/2022	68.62
08/29/22	Yates French - Yates French, Transportation To/From Airport, Interviews and Prep. (original flight was on 8/29/22 but weather caused delays so rebooked to 8/30) 08/29/2022	92.67
08/29/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client interviews and meetings located in New York City. 08/29/2022	70.83
08/30/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/30/2022	42.19
08/30/22	Katie J. Welch - Katie J. Welch, Transportation To/From Airport, witness interviews 08/30/2022	38.98
08/31/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/31/2022	64.21
08/31/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/31/2022	66.66
08/31/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 08/31/2022	50.40
08/31/22	WINDY CITY LIMOUSINE - NICHOLAS FRANKLIN WASDIN from RESIDENCE to ORD UA 1825 08/11/2022	143.37
08/31/22	WINDY CITY LIMOUSINE - NICHOLAS FRANKLIN WASDIN from LGA UA 1825 to KE NY 601 LEXINGTON AVE NEW YORK NY 08/11/2022	240.72
08/31/22	WINDY CITY LIMOUSINE - NICHOLAS FRANKLIN WASDIN from IND DL 5033 to THE WESTIN INDIANAPOLIS 241 W WASHINGTON ST INDIANAPOLIS IN 08/12/2022	165.10
08/31/22	WINDY CITY LIMOUSINE - RICHARD UPDIKE SHERM HOWELL from RESIDENCE to ORD UA 2204 08/30/2022	114.27
	Total	2,592.75

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Travel Meals

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/01/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client court hearing in NYC. Michael B. Slade 08/01/2022	125.00
08/02/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client court hearing in NYC. Michael B. Slade 08/02/2022	103.07
08/10/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client meetings in NYC. Michael B. Slade 08/10/2022	91.31
08/11/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Hearing Nick Wasdin 08/11/2022	100.00
08/11/22	Nick Wasdin - Nick Wasdin, Travel Meals, Chicago, IL Hearing Nick Wasdin 08/11/2022	6.48
08/11/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client meetings in NYC. Michael B. Slade 08/11/2022	20.90
08/11/22	Michael B. Slade - Michael B. Slade, Travel Meals, New York City, NY Client meetings in NYC. Michael B. Slade 08/11/2022	95.50
08/12/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Hearing Nick Wasdin 08/12/2022	23.80
08/12/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Hearing Nick Wasdin 08/12/2022	7.60
08/21/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, Chicago Interview prep Aleschia D. Hyde 08/21/2022	35.06
08/21/22	Zac Ciullo - Zac Ciullo, Travel Meals, New York Attend interviews. Zac Ciullo 08/21/2022	55.68
08/21/22	Yates French - Yates French, Travel Meals, Chicago, IL Prep sessions. Yates French 08/21/2022	40.00
08/21/22	Yates French - Yates French, Travel Meals, New York, NY Prep sessions. Yates French 08/21/2022	83.67
08/21/22	Zac Ciullo - Zac Ciullo, Hotel - Travel Meals, New York Attend interviews. Zac Ciullo 08/21/2022	7.62
08/22/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, NY Interview prep Aleschia D. Hyde 08/22/2022	43.42
08/22/22	Zac Ciullo - Zac Ciullo, Travel Meals, New York Attend interviews. Zac Ciullo 08/22/2022	45.62
08/22/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Prep sessions. Yates French 08/22/2022	50.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/22/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Prep sessions. Yates French 08/22/2022	40.00
08/22/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Prep sessions. Yates French 08/22/2022	125.00
08/23/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Prep sessions. Yates French 08/23/2022	75.05
08/23/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Prep sessions. Yates French 08/23/2022	50.00
08/23/22	Michael B. Slade - Michael B. Slade, Travel Meals, New York, NY Client meetings located in NYC. Michael B. Slade 08/23/2022	97.65
08/24/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client meetings located in NYC. Michael B. Slade 08/24/2022	112.94
08/29/22	Yates French - Yates French, Travel Meals, Chicago, IL Interviews and Prep. (meal at airport, original flight was on 8/29/22 but weather caused delays so rebooked to 8/30) Yates French 08/29/2022	100.00
08/29/22	Yates French - Yates French, Travel Meals, Chicago, IL Interviews and Prep. (meal at airport, original flight was on 8/29/22 but weather caused delays so rebooked to 8/30) Yates French 08/29/2022	42.85
08/30/22	Nick Wasdin - Nick Wasdin, Travel Meals, Chicago Deposition prep in NY, Nick Wasdin 08/30/2022	10.04
08/30/22	Katie J. Welch - Katie J. Welch, Hotel - Travel Meals, New York, NY witness interviews Katie J. Welch 08/30/2022	67.13
08/30/22	Michael B. Slade - Michael B. Slade, Travel Meals, New York City, NY Client interviews and meetings located in New York City. Michael B. Slade, Yates French, Aleschia D. Hyde, Nick Wasdin, Richard U. S. Howell 08/30/2022	625.00
08/31/22	Zac Ciullo - Zac Ciullo, Travel Meals, New York Attend interviews. Zac Ciullo 08/31/2022	26.57
08/31/22	Katie J. Welch - Katie J. Welch, Travel Meals, Chicago, IL witness interviews Katie J. Welch 08/31/2022	12.05
08/31/22	Katie J. Welch - Katie J. Welch, Hotel - Travel Meals, New York, NY witness interviews Katie J. Welch 08/31/2022	23.52
08/31/22	Michael B. Slade - Michael B. Slade, Travel Meals, New York City, NY Client interviews and meetings located in New York City. Michael B. Slade, Katie J. Welch, Nick Wasdin, Aleschia D. Hyde, Yates French 08/31/2022	625.00
	Total	2,967.53

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068583

Voyager Digital Ltd.

Matter Number: 53320-24

Expenses

Filing Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/15/22	Morgan Willis - Morgan Willis, Filing Fees, Filing Fee 08/15/2022	200.00
08/22/22	Lydia Yale - Lydia Yale, Filing Fees, Filing Fees - New York Southern Bankruptcy Court 08/22/2022	550.00
	Total	750.00

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050068583
Matter Number: 53320-24

Other Court Costs and Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/11/22	Miller Advertising Agency Inc - New York Times (National Ed.) & Financial Times (World Ed.)	28,936.60
	Total	28,936.60

Legal Services for the Period Ending August 31, 2022

Invoice Number: 1050068583

Voyager Digital Ltd.

Matter Number: 53320-24

Expenses

Outside Copy/Binding Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/30/22	MAINSTAY LEGAL - Print job requested from Jessica Davis for Rachael Rezabek	1,505.27
	Total	1,505.27

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Working Meals/K&E Only

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/18/22	Inhae Song - Inhae Song, Working Meal/K and E Only, New York OT Meals 8/18/22 Inhae Song 08/18/2022	40.00
08/31/22	Inhae Song - Inhae Song, Working Meal/K and E Only, New York OT Meal 8/31/22 Inhae Song 08/31/2022	39.66
	Total	79.66

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Catering Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/01/22	FLIK - Voyager Digital Ltd. on 8/11/2022	192.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/23/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/9/2022	18.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	144.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	18.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/23/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/3/2022	144.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/31/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/2/2022	18.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/16/2022	48.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/24/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/23/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/23/2022	18.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/16/2022	18.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/22/2022	48.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	48.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/22/2022	40.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/31/2022	288.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/31/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/30/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/9/2022	48.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/29/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/2/2022	48.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/23/2022	48.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/31/2022	90.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/29/2022	80.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/12/2022	144.00
08/01/22	FLIK - Voyager Digital Ltd. on 8/29/2022	80.00
	Total	2,460.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/14/22	CT LIEN SOLUTIONS - Lien searches	3,882.00
08/09/22	VERITEXT - Transcription	1,554.85
08/17/22	VERITEXT - Transcription	108.90
08/29/22	VERITEXT - Transcript	375.10
08/31/22	CSC - Document retrieval work in Delaware re Voyager Digital, LLC	154.90
	Total	6,075.75

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Melissa Mertz	857.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Nicholas Adzima	69.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Nikki Sauer	20.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Claire Terry	141.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Oliver Pare	2,178.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Lindsay Wasserman	20.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Morgan Willis	40.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Kathleen Pierre	163.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Melissa Mertz	341.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Graham Fisher	1,373.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Kathleen Pierre	139.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Laura Saal	81.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Jimmy Ryan	33.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Olivia Acuna	161.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Lydia Yale	23.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Laura Saal	59.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Nikki Sauer	33.00
08/05/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 07/2022 by Jacqueline Hahn	213.00
08/31/22	LEXISNEXIS RISK SOLUTIONS - Accurint Usage for 08/2022	22.32
	Total	5,966.32

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Westlaw Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/05/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Pierre, Kathleen on 7/5/2022	441.96
07/05/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/5/2022	93.75
07/05/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Salmen, Adrian on 7/5/2022	37.54
07/05/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 7/5/2022	75.00
07/06/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Giorgio, Victoria on 7/6/2022	150.00
07/06/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 7/6/2022	50.84
07/06/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Pierre, Kathleen on 7/6/2022	18.75
07/08/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 7/8/2022	37.50
07/08/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/8/2022	93.75
07/11/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Pierre, Kathleen on 7/11/2022	113.02
07/12/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Clark, Erica on 7/12/2022	37.50
07/14/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Salmen, Adrian on 7/14/2022	93.86
07/15/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Salmen, Adrian on 7/15/2022	112.63
07/20/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/20/2022	110.49
07/21/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/21/2022	18.75
07/22/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/22/2022	206.24
07/23/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/23/2022	117.29
07/23/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 7/23/2022	212.35
07/24/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 7/24/2022	104.21

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

07/24/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/24/2022	380.66
07/25/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 7/25/2022	187.49
08/02/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 8/2/2022	80.36
08/02/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/2/2022	72.42
08/03/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 8/3/2022	40.18
08/03/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/3/2022	100.45
08/04/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by D'Cruz, James on 8/4/2022	19.67
08/06/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 8/6/2022	20.11
08/07/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 8/7/2022	428.44
08/08/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Terry, Claire on 8/8/2022	20.09
08/10/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Swager, Evan on 8/10/2022	40.18
08/11/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Smith, Allyson on 8/11/2022	20.09
08/15/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/15/2022	40.18
08/16/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Terry, Claire on 8/16/2022	86.43
08/17/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Adzima, Nicholas on 8/17/2022	54.48
08/19/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/19/2022	20.09
08/19/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Kamraczewski, Mary Beth on 8/19/2022	40.23
08/20/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/20/2022	60.27
08/22/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Acuna, Olivia on 8/22/2022	26.63
08/23/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Acuna, Olivia on 8/23/2022	54.48

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/24/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Acuna, Olivia on 8/24/2022	195.10
08/25/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/25/2022	40.18
08/25/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Acuna, Olivia on 8/25/2022	40.18
08/30/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 8/30/2022	80.36
08/30/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Acuna, Olivia on 8/30/2022	14.30
08/30/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sharafi, Gelareh on 8/30/2022	243.78
08/31/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Acuna, Olivia on 8/31/2022	14.30
	Total	4,546.56

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

LexisNexis Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/19/22	RELX Inc DBA LexisNexis - LexisNexis Research on 8/19/2022 by Mary Beth Kamraczewski	139.01
08/25/22	RELX Inc DBA LexisNexis - LexisNexis Research on 8/25/2022 by Oliver Pare	22.76
	Total	161.77

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Overtime Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
07/15/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to home	119.53
07/29/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to home, 07/21/2022	119.53
08/01/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late. UBER home. 08/01/2022	41.92
08/02/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late. UBER home. 08/02/2022	43.93
08/02/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 08/02/2022	47.76
08/02/22	Allyson B. Smith - Allyson B. Smith, Taxi, Overtime taxi. 08/02/2022	24.95
08/02/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/02/2022	29.22
08/03/22	Allyson B. Smith - Allyson B. Smith, Taxi, Overtime taxi. 08/03/2022	25.56
08/04/22	Allyson B. Smith - Allyson B. Smith, Taxi, Overtime taxi. 08/04/2022	28.55
08/04/22	Evan Swager - Evan Swager, Taxi, OT transportation on 8/3. 08/04/2022	15.59
08/05/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to home, 07/22/2022	119.53
08/09/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/09/2022	31.62
08/10/22	Allyson B. Smith - Allyson B. Smith, Taxi, Overtime taxi. 08/10/2022	24.95
08/10/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/10/2022	23.75
08/11/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/11/2022	35.22
08/11/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late. UBER home. 08/11/2022	49.00
08/12/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to home, 08/04/2022	119.53
08/12/22	VITAL TRANSPORTATION SERVICES INC - Package Saal Laura - 601 LEXINGTON AVE to J. Sussberg's home, 08/04/2022	121.35
08/12/22	VITAL TRANSPORTATION SERVICES INC - Zomo Tanzila - 601 Lexington Avenue to home, 08/03/2022	56.61
08/12/22	Evan Swager - Evan Swager, Taxi, OT transportation on 8/11. 08/12/2022	25.04
08/16/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer from office to home. 08/16/2022	25.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

08/17/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/17/2022	25.38
08/17/22	Zac Ciullo - Zac Ciullo, Taxi, Cab home. 08/17/2022	19.69
08/18/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 08/18/2022	43.81
08/18/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/18/2022	36.60
08/19/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to home, 08/09/2022	119.53
08/19/22	Inhae Song - Inhae Song, Taxi, OT Taxi 8/19/22 08/19/2022	25.56
08/23/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/23/2022	32.95
08/23/22	Allyson B. Smith - Allyson B. Smith, Taxi, Overtime taxi. 08/23/2022	24.36
08/25/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 08/25/2022	25.56
08/31/22	Inhae Song - Inhae Song, Taxi, OT Taxi 8/31/22 08/31/2022	19.70
08/31/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer from office. 08/31/2022	79.00
	Total	1,580.28

Legal Services for the Period Ending August 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050068583
Matter Number: 53320-24

Overtime Meals - Non-Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/07/22	GRUBHUB HOLDINGS INC - Saal Laura 8/3/2022 OT Meal	20.00
08/07/22	GRUBHUB HOLDINGS INC - Zomo Tanzila 8/3/2022 OT Meal	20.00
	Total	40.00

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/03/22	K.P. Pierre - K.P. Pierre, Overtime Meals - Attorney, New York, NY OT meal. K.P. Pierre 08/03/2022	20.00
08/03/22	Evan Swager - Evan Swager, Overtime Meals - Attorney, New York OT meal. Evan Swager 08/03/2022	20.00
08/07/22	GRUBHUB HOLDINGS INC - Swager Evan 8/2/2022 OT Meal	20.00
08/07/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/4/2022 OT Meal	20.00
08/07/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/2/2022 OT Meal	20.00
08/07/22	GRUBHUB HOLDINGS INC - Acuna Olivia 8/4/2022 OT Meal	20.00
08/07/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/3/2022 OT Meal	20.00
08/07/22	GRUBHUB HOLDINGS INC - Swager Evan 8/4/2022 OT Meal	20.00
08/09/22	K.P. Pierre - K.P. Pierre, Overtime Meals - Attorney, New York, NY OT meal. K.P. Pierre 08/09/2022	20.00
08/09/22	K.P. Pierre - K.P. Pierre, Overtime Meals - Attorney, New York, NY OT meal. K.P. Pierre 08/09/2022	20.00
08/10/22	Evan Swager - Evan Swager, Overtime Meals - Attorney, New York OT meal. Evan Swager 08/10/2022	20.00
08/14/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/9/2022 OT Meal	20.00
08/14/22	GRUBHUB HOLDINGS INC - Swager Evan 8/9/2022 OT Meal	20.00
08/14/22	GRUBHUB HOLDINGS INC - Clark Erica D. 8/9/2022 OT Meal	20.00
08/14/22	GRUBHUB HOLDINGS INC - Swager Evan 8/11/2022 OT Meal	20.00
08/21/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/18/2022 OT Meal	20.00
08/21/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/16/2022 OT Meal	20.00
08/21/22	GRUBHUB HOLDINGS INC - Mertz Melissa 8/18/2022 OT Meal	20.00
08/28/22	GRUBHUB HOLDINGS INC - Mertz Melissa 8/24/2022 OT Meal	20.00
08/28/22	GRUBHUB HOLDINGS INC - Swager Evan 8/23/2022 OT Meal	20.00
	Total	400.00

Legal Services for the Period Ending August 31, 2022

Invoice Number:

1050068583

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Miscellaneous Office Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/29/22	Aleschia D. Hyde - Aleschia D. Hyde, Hotel - Other, Deposit credit 08/29/2022	(270.87)
	Total	(270.87)

Legal Services for the Period Ending August 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050068583
 Matter Number: 53320-24

Computer Database Research - Soft

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/01/22	PACER Usage for 08/2022	72.70
08/01/22	PACER Usage for 08/2022	6.70
08/01/22	PACER Usage for 08/2022	14.80
08/01/22	PACER Usage for 08/2022	0.30
08/01/22	PACER Usage for 08/2022	40.00
08/01/22	PACER Usage for 08/2022	128.30
08/01/22	PACER Usage for 08/2022	9.60
08/01/22	PACER Usage for 08/2022	37.00
08/01/22	PACER Usage for 08/2022	0.70
08/01/22	PACER Usage for 08/2022	18.60
	Total	328.70
TOTAL EXPENSES		\$ 88,554.74

September 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 1, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069350

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through September 30, 2022
(see attached Description of Expenses for detail)

\$ 141,468.88

Total expenses incurred

\$ 141,468.88

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	666.17
Standard Copies or Prints	2,416.70
Binding	5.60
Color Copies or Prints	8,844.00
Outside Messenger Services	537.93
Local Transportation	831.57
Travel Expense	40,665.73
Airfare	7,414.95
Transportation to/from airport	4,870.75
Travel Meals	4,290.72
Other Travel Expenses	126.00
Filing Fees	11,253.25
Professional Fees	6,080.50
Working Meals/K&E Only	80.00
Catering Expenses	40,270.25
Outside Retrieval Service	114.95
Computer Database Research	3,404.20
Westlaw Research	1,845.60
LexisNexis Research	3,876.92
Overtime Transportation	2,103.13
Overtime Meals - Attorney	200.00
Miscellaneous Office Expenses	52.00
Overnight Delivery - Hard	844.36
Computer Database Research - Soft	673.60
Total	\$ 141,468.88

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Description of Expenses

Third Party Telephone Charges

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Nick Wasdin - Nick Wasdin, Internet, Deposition prep in NY, 09/01/2022	8.00
09/01/22	Michael B. Slade - Michael B. Slade, Internet, Client interviews and meetings located in New York City. 09/01/2022	19.00
09/01/22	Yates French - Yates French, Hotel - Telephone, Interviews and Prep. 09/01/2022	16.65
09/02/22	Yates French - Yates French, Hotel - Telephone, Interviews and Prep. 09/02/2022	25.52
09/05/22	Michael B. Slade - Michael B. Slade, Internet, Client interviews in New York City. 09/05/2022	19.00
09/06/22	Olivia Acuna - Olivia Acuna, Internet, In flight wifi. 09/06/2022	15.00
09/06/22	Nick Wasdin - Nick Wasdin, Internet, Deposition Prep 09/06/2022	8.00
09/10/22	Eduardo Miro Leal - Eduardo Miro Leal, Internet, Client Meeting. 09/10/2022	19.00
09/11/22	Michael B. Slade - Michael B. Slade, Internet, Client interviews in New York City. 09/11/2022	19.00
09/13/22	Nick Wasdin - Nick Wasdin, Internet, Deposition preparation 09/13/2022	8.00
09/13/22	Steve Toth - Steve Toth, Internet, Travel to NY - Business Meeting with Client 09/13/2022	19.00
09/20/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for M. Slade - paid by J. Foster 09/20/2022	70.00
09/27/22	Lydia Yale - Lydia Yale, Teleconference, CourtSolutions call for hearing on 9/27/2022 at 2pm EST (Rakesh Gidwani appearing) 09/27/2022	70.00
09/27/22	Lydia Yale - Lydia Yale, Teleconference, Telephonic appearance for S. Golden - paid by L. Yale 09/27/2022	70.00
09/27/22	Lydia Yale - Lydia Yale, Teleconference, Telephonic appearance for M. Slade - paid by L. Yale 09/27/2022	70.00
09/29/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for M. Slade - paid by J. Foster 09/29/2022	70.00
09/29/22	Lydia Yale - Lydia Yale, Teleconference, Telephonic appearance for S. Golden - paid by L. Yale 09/29/2022	70.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/29/22	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, Telephonic Hearing. Court Solutions. Fees. 09/29/2022	70.00
	Total	666.17

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Standard Copies or Prints	0.20
09/01/22	Standard Copies or Prints	21.20
09/01/22	Standard Copies or Prints	39.60
09/01/22	Standard Copies or Prints	24.20
09/01/22	Standard Copies or Prints	0.70
09/01/22	Standard Copies or Prints	0.70
09/01/22	Standard Copies or Prints	87.20
09/01/22	Standard Copies or Prints	23.70
09/02/22	Standard Copies or Prints	19.20
09/02/22	Standard Copies or Prints	8.20
09/03/22	Standard Copies or Prints	767.40
09/06/22	Standard Copies or Prints	187.20
09/06/22	Standard Copies or Prints	60.60
09/06/22	Standard Copies or Prints	18.30
09/06/22	Standard Copies or Prints	0.90
09/06/22	Standard Copies or Prints	0.60
09/06/22	Standard Copies or Prints	34.60
09/06/22	Standard Copies or Prints	137.50
09/07/22	Standard Copies or Prints	0.10
09/07/22	Standard Copies or Prints	43.90
09/08/22	Standard Copies or Prints	5.70
09/09/22	Standard Copies or Prints	0.80
09/09/22	Standard Copies or Prints	20.30
09/12/22	Standard Copies or Prints	1.00
09/12/22	Standard Copies or Prints	2.10
09/12/22	Standard Copies or Prints	578.70
09/12/22	Standard Copies or Prints	3.80
09/13/22	Standard Copies or Prints	14.00
09/13/22	Standard Copies or Prints	1.90
09/13/22	Standard Copies or Prints	4.00
09/14/22	Standard Copies or Prints	2.80
09/14/22	Standard Copies or Prints	13.70
09/14/22	Standard Copies or Prints	3.80
09/18/22	Standard Copies or Prints	9.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/18/22	Standard Copies or Prints	2.90
09/19/22	Standard Copies or Prints	34.80
09/19/22	Standard Copies or Prints	3.00
09/19/22	Standard Copies or Prints	2.00
09/20/22	Standard Copies or Prints	54.70
09/20/22	Standard Copies or Prints	1.20
09/20/22	Standard Copies or Prints	3.80
09/20/22	Standard Copies or Prints	92.00
09/20/22	Standard Copies or Prints	16.70
09/20/22	Standard Copies or Prints	0.50
09/21/22	Standard Copies or Prints	7.50
09/21/22	Standard Copies or Prints	0.10
09/27/22	Standard Copies or Prints	1.20
09/28/22	Standard Copies or Prints	16.30
09/28/22	Standard Copies or Prints	0.10
09/28/22	Standard Copies or Prints	8.20
09/29/22	Standard Copies or Prints	0.10
09/29/22	Standard Copies or Prints	0.20
09/29/22	Standard Copies or Prints	10.60
09/30/22	Standard Copies or Prints	23.20
	Total	2,416.70

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Binding

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Binding	0.70
09/02/22	Binding	0.70
09/03/22	Binding	0.70
09/06/22	Binding	2.80
09/06/22	Binding	0.70
	Total	5.60

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Color Copies or Prints	581.35
09/01/22	Color Copies or Prints	74.25
09/01/22	Color Copies or Prints	7.70
09/01/22	Color Copies or Prints	8.25
09/01/22	Color Copies or Prints	416.35
09/02/22	Color Copies or Prints	85.25
09/02/22	Color Copies or Prints	22.00
09/03/22	Color Copies or Prints	4,315.30
09/06/22	Color Copies or Prints	597.85
09/06/22	Color Copies or Prints	17.05
09/06/22	Color Copies or Prints	2.20
09/06/22	Color Copies or Prints	1.10
09/06/22	Color Copies or Prints	11.00
09/06/22	Color Copies or Prints	199.10
09/07/22	Color Copies or Prints	83.05
09/07/22	Color Copies or Prints	7.70
09/08/22	Color Copies or Prints	47.30
09/08/22	Color Copies or Prints	4.40
09/08/22	Color Copies or Prints	45.65
09/09/22	Color Copies or Prints	265.10
09/09/22	Color Copies or Prints	20.35
09/09/22	Color Copies or Prints	47.85
09/09/22	Color Copies or Prints	2.20
09/09/22	Color Copies or Prints	41.80
09/12/22	Color Copies or Prints	784.85
09/12/22	Color Copies or Prints	17.60
09/12/22	Color Copies or Prints	36.30
09/13/22	Color Copies or Prints	97.90
09/13/22	Color Copies or Prints	103.40
09/13/22	Color Copies or Prints	4.95
09/13/22	Color Copies or Prints	36.30
09/14/22	Color Copies or Prints	143.00
09/14/22	Color Copies or Prints	0.55
09/18/22	Color Copies or Prints	21.45

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/19/22	Color Copies or Prints	0.55
09/19/22	Color Copies or Prints	7.15
09/20/22	Color Copies or Prints	2.75
09/20/22	Color Copies or Prints	49.50
09/20/22	Color Copies or Prints	0.55
09/20/22	Color Copies or Prints	2.75
09/20/22	Color Copies or Prints	39.60
09/20/22	Color Copies or Prints	321.20
09/20/22	Color Copies or Prints	67.10
09/20/22	Color Copies or Prints	24.75
09/21/22	Color Copies or Prints	56.65
09/21/22	Color Copies or Prints	18.70
09/21/22	Color Copies or Prints	2.20
09/21/22	Color Copies or Prints	2.20
09/22/22	Color Copies or Prints	1.65
09/28/22	Color Copies or Prints	19.80
09/29/22	Color Copies or Prints	11.00
09/29/22	Color Copies or Prints	63.25
09/29/22	Color Copies or Prints	1.10
09/30/22	Color Copies or Prints	1.10
	Total	8,844.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Messenger Services

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/03/22	SPECIAL DELIVERY SERVICE INC - to James D' Cruz	40.19
09/03/22	SPECIAL DELIVERY SERVICE INC - to James D' Cruz	40.19
09/03/22	SPECIAL DELIVERY SERVICE INC - to James D' Cruz	40.19
09/03/22	Comet Messenger Service Inc - 300 N LASALLE to Chicago 09/03/2022	57.09
09/04/22	CROWN DELIVERY & LOGISTICS - Courier Deliveries	159.56
09/10/22	Comet Messenger Service Inc - from Chicago to 300 N LASALLE 09/09/2022	86.15
09/17/22	Comet Messenger Service Inc - 300 N LASALLE to Chicago 09/11/2022	61.11
09/18/22	CROWN DELIVERY & LOGISTICS - Courier Deliveries	53.45
	Total	537.93

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Local Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/03/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview/interview prep 09/03/2022	10.35
09/03/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview/interview prep 09/03/2022	10.91
09/06/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview prep/interview 09/06/2022	52.99
09/06/22	Aleschia D. Hyde - Aleschia D. Hyde, Taxi, Interview/interview prep 09/06/2022	9.35
09/06/22	Yates French - Yates French, Taxi, Interviews and prep. 09/06/2022	37.44
09/06/22	Yates French - Yates French, Taxi, Interviews and prep. 09/06/2022	20.41
09/06/22	Nick Wasdin - Nick Wasdin, Taxi, Deposition Prep 09/06/2022	43.59
09/07/22	Yates French - Yates French, Taxi, Interviews and prep. 09/07/2022	22.52
09/07/22	Yates French - Yates French, Taxi, Interviews and prep. 09/07/2022	42.19
09/07/22	Nick Wasdin - Nick Wasdin, Taxi, Deposition Prep 09/07/2022	22.12
09/07/22	Nick Wasdin - Nick Wasdin, Taxi, Deposition Prep 09/07/2022	40.44
09/08/22	Yates French - Yates French, Taxi, Interviews and prep. 09/08/2022	26.47
09/12/22	Sal Trinchetto - Sal Trinchetto, Taxi, Business trip to NY for the Voyager auction. Uber to hotel from airport 09/12/2022	67.95
09/12/22	Sal Trinchetto - Sal Trinchetto, Taxi, Business trip to NY for the Voyager auction. Uber to ORD 09/12/2022	54.07
09/13/22	Jonathan L. Davis, P.C. - Jonathan L. Davis, Taxi, Transportation to client meeting. 09/13/2022	88.63
09/13/22	Yates French - Yates French, Taxi, Interviews and prep. 09/13/2022	39.14
09/14/22	Yates French - Yates French, Taxi, Interviews and prep. 09/14/2022	55.70
09/14/22	Yates French - Yates French, Taxi, Interviews and prep. 09/14/2022	46.67
09/15/22	Sal Trinchetto - Sal Trinchetto, Taxi, Business trip to NY for Voyager auction. Transportation from hotel to airport in NY 09/15/2022	48.96
09/15/22	Sal Trinchetto - Sal Trinchetto, Taxi, Business trip to NY for the Voyager auction. transportation from ORD 09/15/2022	71.50

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/21/22	Eduardo Miro Leal - Eduardo Miro Leal, Taxi, Client Meeting.	20.17
	09/21/2022	
	Total	831.57

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Travel Expense

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview/interview prep 09/01/2022	312.17
09/01/22	Nick Wasdin - Nick Wasdin, Lodging, New York, Deposition prep in NY, 09/01/2022	755.11
09/01/22	Nick Wasdin - Nick Wasdin, Lodging, New York, Deposition prep in NY, 09/01/2022	755.11
09/01/22	Michael B. Slade - Michael B. Slade, Lodging, New York City, NY, Client interviews and meetings located in New York City. 09/01/2022	2,265.33
09/01/22	Katie J. Welch - Katie J. Welch, Lodging, New York, NY, witness interviews 09/01/2022	2,265.33
09/01/22	Yates French - Yates French, Lodging, New York, NY, Interviews and Prep. 09/01/2022	1,234.77
09/02/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview/interview prep 09/02/2022	413.15
09/05/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/05/2022	1,151.00
09/05/22	Zac Ciullo - Zac Ciullo, Lodging, New York, Attend interviews. 09/05/2022	325.65
09/06/22	Aleschia D. Hyde - Aleschia D. Hyde, Lodging, NY, Interview/interview prep 09/06/2022	2,265.33
09/06/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/06/2022	1,657.05
09/06/22	Zac Ciullo - Zac Ciullo, Lodging, New York, Attend interviews. 09/06/2022	554.92
09/07/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/07/2022	1,657.05
09/07/22	Zac Ciullo - Zac Ciullo, Lodging, New York, Attend interviews. 09/07/2022	555.15
09/08/22	Nick Wasdin - Nick Wasdin, Lodging, New York, Hearings 09/08/2022	3,667.54
09/09/22	Michael B. Slade - Michael B. Slade, Lodging, New York City, NY, Client interviews in New York City. 09/09/2022	2,488.04
09/11/22	Michael E. Tracht - Michael E. Tracht, Lodging, New York, NY, Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. 09/11/2022	343.28

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

09/11/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/11/2022	1,608.27
09/12/22	Michael E. Tracht - Michael E. Tracht, Lodging, New York, NY, Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. 09/12/2022	663.43
09/12/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/12/2022	1,723.01
09/13/22	Nick Wasdin - Nick Wasdin, Lodging, New York, Deposition preparation 09/13/2022	910.02
09/13/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/13/2022	1,723.01
09/14/22	Michael B. Slade - Michael B. Slade, Lodging, New York City, NY, Client interviews in New York City. 09/14/2022	1,866.03
09/14/22	Yates French - Yates French, Lodging, New York, NY, Interviews and prep. 09/14/2022	1,688.59
09/15/22	Sal Trinchetto - Sal Trinchetto, Lodging, New York, Business trip to NY for the Voyager auction. 09/15/2022	777.03
09/15/22	Sal Trinchetto - Sal Trinchetto, Lodging, New York, Business trip to NY for the Voyager auction. 09/15/2022	777.03
09/15/22	Sal Trinchetto - Sal Trinchetto, Lodging, New York, Business trip to NY for the Voyager auction. 09/15/2022	622.12
09/15/22	Steve Toth - Steve Toth, Lodging, The 48Lex - New York to , Travel to NY - Business Meeting with Client 09/15/2022	1,011.40
09/15/22	Steve Toth - Steve Toth, Lodging, The 48Lex - New York, Travel to NY - Business Meeting with Client 09/15/2022	1,011.40
09/15/22	Steve Toth - Steve Toth, Lodging, The 48Lex - New York, Travel to NY - Business Meeting with Client 09/15/2022	499.29
09/16/22	Steve Toth - Steve Toth, Lodging, The Lexington Hotel - New York, NY, Travel to NY - Business Meeting with Client 09/16/2022	553.15
09/20/22	Steve Toth - Steve Toth, Lodging, The Lexington Hotel - New York, NY, Lodging. Meeting with clients. 09/20/2022	587.57
09/20/22	Steve Toth - Steve Toth, Lodging, The Lexington Hotel - New York, NY, Lodging. Meeting with clients. 09/20/2022	920.35
09/21/22	Steve Toth - Steve Toth, Lodging, The Lexington Hotel - New York, NY, Lodging. Meeting with clients. 09/21/2022	1,058.05
	Total	40,665.73

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Airfare

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Katie J. Welch - Katie J. Welch, Baggage Fee, witness interviews 09/01/2022	35.00
09/01/22	Zac Ciullo - Zac Ciullo, Airfare, New York to, Attend interviews. 09/01/2022	803.78
09/01/22	Zac Ciullo - Zac Ciullo, Agency Fee, Attend interviews. 09/01/2022	58.00
09/02/22	Aleschia D. Hyde - Aleschia D. Hyde, Airfare, Chicago to, Interview prep/interview 09/02/2022	375.20
09/02/22	Yates French - Yates French, Airfare, Chicago, IL to, Interviews and Prep. 09/02/2022	270.98
09/05/22	Yates French - Yates French, Airfare, New York, NY to, Interviews and prep. 09/05/2022	399.98
09/05/22	Zac Ciullo - Zac Ciullo, Baggage Fee, Attend interviews. 09/05/2022	30.00
09/06/22	Yates French - Yates French, Agency Fee, Interviews and prep. 09/06/2022	58.00
09/06/22	Yates French - Yates French, Airfare, Chicago, IL to, Interviews and prep. 09/06/2022	245.52
09/07/22	Zac Ciullo - Zac Ciullo, Baggage Fee, Attend interviews. 09/07/2022	30.00
09/08/22	Yates French - Yates French, Baggage Fee, Interviews and prep. 09/08/2022	30.00
09/08/22	Zac Ciullo - Zac Ciullo, Airfare, New York/Chicago to, Attend interviews. 09/08/2022	52.19
09/08/22	Yates French - Yates French, Airfare, New York, NY to, Interviews and prep. 09/08/2022	356.98
09/11/22	Richard U. S. Howell, P.C. - Richard U. S. Howell, Agency Fee, Travel to NY to attend witness interviews. 09/11/2022	58.00
09/11/22	Richard U. S. Howell, P.C. - Richard U. S. Howell, Airfare, New York, NY to, Travel to NY to attend witness interviews. 09/11/2022	1,618.68
09/12/22	Nick Wasdin - Nick Wasdin, Airfare, Chicago, IL to New York - Roundtrip to, Deposition preparation 09/12/2022	239.65
09/12/22	Sal Trinchetto - Sal Trinchetto, Agency Fee, Business trip to NY for the Voyager auction. 09/12/2022	58.00
09/12/22	Sal Trinchetto - Sal Trinchetto, Airfare, ORD to NY to, Business trip to NY for the Voyager auction. 09/12/2022	632.83

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number:
 Matter Number:

1050069350
 53320-24

Expenses

09/12/22	Steve Toth - Steve Toth, Agency Fee, Travel to NY - Business Meeting with Client 09/12/2022	58.00
09/12/22	Steve Toth - Steve Toth, Airfare, Chicago/ORD to LaGuardia to, Travel to NY - Business Meeting with Client 09/12/2022	199.52
09/14/22	Yates French - Yates French, Airfare, Chicago, IL to, Interviews and prep. 09/14/2022	414.98
09/15/22	Sal Trinchetto - Sal Trinchetto, Airfare, ORD to NY to, Business trip to NY for the Voyager auction. Partner, Eddy Leal, requested that Sal take an earlier flight which is the reason for the additional flight charge. 09/15/2022	59.34
09/16/22	Steve Toth - Steve Toth, Rail, New York, 09/16/2022	11.50
09/18/22	Steve Toth - Steve Toth, Rail, New York, NY, 09/18/2022	11.50
09/19/22	Christine A. Okike, P.C. - Christine A. Okike, Airfare, Chicago, IL to, All Partners' Meeting - Restructuring, 9/22 (Chicago). 09/19/2022	315.00
09/19/22	Eduardo Miro Leal - Eduardo Miro Leal, Agency Fee, Client Meeting. 09/19/2022	58.00
09/20/22	Steve Toth - Steve Toth, Airfare, La Guardia to Chicago/O'Hare to, Return Flight from client meeting in New York 09/20/2022	203.65
09/21/22	Christine A. Okike, P.C. - Christine A. Okike, Airfare, NYC (JFK) to, Exchange Ticket Fee due to Voyager Meetings. All Partners' Meeting - Restructuring, 9/22 (Chicago). 09/21/2022	130.00
09/21/22	Steve Toth - Steve Toth, Agency Fee, Return Flight from client meeting in New York 09/21/2022	58.00
09/22/22	Eduardo Miro Leal - Eduardo Miro Leal, Airfare, Miami, FL to, Client Meeting. 09/22/2022	542.67
	Total	7,414.95

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Transportation to/from airport

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client interviews and meetings located in New York City. 09/01/2022	76.78
09/01/22	Katie J. Welch - Katie J. Welch, Transportation To/From Airport, witness interviews 09/01/2022	58.68
09/02/22	BOSTON COACH CORPORATION - 08/30/2022 NICHOLAS FRANKLIN WASDIN pick up at LGA LaGuardia Airport New York/United Airlines/5397 LaGuardia Airport drop off at NY-NEW YORK	184.77
09/02/22	BOSTON COACH CORPORATION - 09/01/2022 NICHOLAS FRANKLIN WASDIN, drop off at New York NY LGA LaGuardia Airport	195.55
09/02/22	Yates French - Yates French, Transportation To/From Airport, Interviews and Prep. 09/02/2022	130.22
09/02/22	Yates French - Yates French, Transportation To/From Airport, Interviews and Prep. 09/02/2022	100.00
09/02/22	VITAL TRANSPORTATION SERVICES INC - Slade Michael - 601 Lexington Avenue to LGA 08/24/2022	83.75
09/05/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client interviews in New York City. 09/05/2022	63.62
09/05/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/05/2022	114.24
09/05/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/05/2022	111.86
09/05/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 09/05/2022	72.33
09/06/22	Crown Car & Limousines Inc - WASDIN NICHOLAS FRANKLIN Crown Car taxi 8/30/22	112.80
09/06/22	Crown Car & Limousines Inc - WASDIN NICHOLAS FRANKLIN Crown Car taxi 9/1/22	116.80
09/08/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/08/2022	90.58
09/08/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/08/2022	119.22
09/08/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 09/08/2022	61.33
09/08/22	Zac Ciullo - Zac Ciullo, Transportation To/From Airport, Attend interviews. 09/08/2022	49.16

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/09/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client interviews in New York City. 09/09/2022	59.22
09/09/22	VITAL TRANSPORTATION SERVICES INC - SLADE MICHAEL B - LGA to 2 E 55TH ST AT 5TH 08/29/2022	71.72
09/09/22	VITAL TRANSPORTATION SERVICES INC - Slade Michael - 601 Lexington Avenue to LGA 09/01/2022	87.67
09/09/22	BOSTON COACH CORPORATION - 09/08/2022 NICHOLAS FRANKLIN WASDIN pick up at hotel, New York, drop off at New York NY LGA LaGuardia Airport	184.77
09/09/22	BOSTON COACH CORPORATION - 09/06/2022 NICHOLAS FRANKLIN WASDIN pick up at LGA LaGuardia Airport New York/United Airlines/5399 LaGuardia Airport drop off at NY-NEW YORK	184.77
09/10/22	Eduardo Miro Leal - Eduardo Miro Leal, Transportation To/From Airport, Client Meeting. 09/10/2022	50.92
09/10/22	Eduardo Miro Leal - Eduardo Miro Leal, Transportation To/From Airport, Client Meeting. 09/10/2022	21.94
09/11/22	Michael E. Tracht - Michael E. Tracht, Transportation To/From Airport, Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. 09/11/2022	47.27
09/11/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/11/2022	81.10
09/11/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/11/2022	111.28
09/13/22	Michael E. Tracht - Michael E. Tracht, Transportation To/From Airport, Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. 09/13/2022	88.70
09/14/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client interviews in New York City. 09/14/2022	62.66
09/14/22	Michael B. Slade - Michael B. Slade, Transportation To/From Airport, Client interviews in New York City. 09/14/2022	76.45
09/15/22	SUNNY'S WORLDWIDE - STEVEN M TOTH - RESIDENCE to ORD 09/12/2022	137.05
09/15/22	SUNNY'S WORLDWIDE - STEVEN M TOTH - LGA to HOTEL 48LEX 517 LEXINGTON AVE NEW YORK NY 10017 09/12/2022	113.17
09/15/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/15/2022	133.59
09/15/22	Yates French - Yates French, Transportation To/From Airport, Interviews and prep. 09/15/2022	113.49

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number:
 Matter Number:

1050069350
 53320-24

Expenses

09/16/22	VITAL TRANSPORTATION SERVICES INC - SLADE MICHAEL B - LGA to 540 PARK AVE 09/05/2022	71.72
09/16/22	VITAL TRANSPORTATION SERVICES INC - Slade Michael - 601 Lexington Avenue to LGA 09/09/2022	79.05
09/16/22	VITAL TRANSPORTATION SERVICES INC - SLADE MICHAEL B - LGA to 540 PARK AVE 09/11/2022	79.05
09/16/22	VITAL TRANSPORTATION SERVICES INC - Hyde Aleschia - 601 LEXINGTON AVE to LGA 09/06/2022	87.67
09/21/22	Steve Toth - Steve Toth, Transportation To/From Airport, Travel from hotel to New York/La Guardia airport. 09/21/2022	101.18
09/22/22	Eduardo Miro Leal - Eduardo Miro Leal, Transportation To/From Airport, Client Meeting. 09/22/2022	115.40
09/22/22	Eduardo Miro Leal - Eduardo Miro Leal, Transportation To/From Airport, Client Meeting. 09/22/2022	51.30
09/23/22	VITAL TRANSPORTATION SERVICES INC - WASDIN NICHOLAS FRANKLIN - 601 LEXINGTON AVE to LGA 09/13/2022	79.05
09/23/22	VITAL TRANSPORTATION SERVICES INC - WASDIN NICHOLAS FRANKLIN - LGA to 50 CENTRAL PARK SOUTH 09/12/2022	79.05
09/30/22	WINDY CITY LIMOUSINE - RICHARD UPDIKE SHERM HOWELL from ORD UA 5262 to RESIDENCE 09/06/2022	118.27
09/30/22	WINDY CITY LIMOUSINE - NICHOLAS FRANKLIN WASDIN from RESIDENCE to ORD UA 4764 09/12/2022	143.37
09/30/22	WINDY CITY LIMOUSINE - NICHOLAS FRANKLIN WASDIN from ORD UA 5262 to RESIDENCE 09/13/2022	147.37
09/30/22	WINDY CITY LIMOUSINE - Richard Howell RESIDENCE to ORD 09/11/2022	114.27
09/30/22	WINDY CITY LIMOUSINE - RICHARD UPDIKE SHERM HOWELL from ORD UA 2179 to RESIDENCE 09/06/2022	118.27
09/30/22	WINDY CITY LIMOUSINE - Richard Howell from ORD UA 5262 to RESIDENCE 09/14/2022	118.27
	Total	4,870.75

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Travel Meals

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, NY Interview/interview prep Aleschia D. Hyde 09/01/2022	117.75
09/01/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition prep in NY Nick Wasdin 09/01/2022	11.97
09/01/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition prep in NY, 09/01/2022	7.31
09/01/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Deposition prep in NY 09/01/2022	24.42
09/01/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Deposition prep in NY, 09/01/2022	15.71
09/01/22	Katie J. Welch - Katie J. Welch, Travel Meals, New York, NY witness interviews Katie J. Welch 09/01/2022	11.39
09/01/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and Prep. Yates French 09/01/2022	93.27
09/01/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and Prep. Yates French 09/01/2022	40.00
09/02/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and Prep. Yates French 09/02/2022	47.95
09/02/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and Prep. Yates French 09/02/2022	125.00
09/03/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, NY Interview/interview prep Aleschia D. Hyde 09/03/2022	125.00
09/04/22	Aleschia D. Hyde - Aleschia D. Hyde, Hotel - Travel Meals, NY Exchange ticket penalty Aleschia D. Hyde 09/04/2022	40.00
09/04/22	Aleschia D. Hyde - Aleschia D. Hyde, Hotel - Travel Meals, NY Interview/interview prep Aleschia D. Hyde 09/04/2022	50.00
09/04/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, NY Interview/interview prep Aleschia D. Hyde 09/04/2022	83.71
09/05/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, NY Interview/interview prep Aleschia D. Hyde 09/05/2022	125.00
09/05/22	Aleschia D. Hyde - Aleschia D. Hyde, Hotel - Travel Meals, NY Exchange ticket penalty Aleschia D. Hyde 09/05/2022	50.00
09/05/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/05/2022	12.15
09/05/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/05/2022	51.55

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/05/22	Yates French - Yates French, Travel Meals, Chicago, IL Interviews and prep. Yates French 09/05/2022	50.00
09/05/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/05/2022	108.36
09/05/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/05/2022	78.85
09/06/22	Aleschia D. Hyde - Aleschia D. Hyde, Travel Meals, NY Interview/interview prep Aleschia D. Hyde 09/06/2022	35.89
09/06/22	Michael B. Slade - Michael B. Slade, Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade, Zac Ciullo 09/06/2022	137.41
09/06/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/06/2022	14.85
09/06/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/06/2022	13.50
09/06/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/06/2022	40.00
09/06/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/06/2022	118.38
09/06/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition Prep Nick Wasdin 09/06/2022	4.13
09/06/22	Nick Wasdin - Nick Wasdin, Travel Meals, Chicago Deposition Prep Nick Wasdin 09/06/2022	4.14
09/06/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Hearings Nick Wasdin 09/06/2022	80.85
09/07/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/07/2022	50.94
09/07/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/07/2022	95.84
09/07/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/07/2022	40.00
09/07/22	Zac Ciullo - Zac Ciullo, Travel Meals, New York Attend interviews. Zac Ciullo, Michael B. Slade, Yates French 09/07/2022	255.30
09/07/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Hearings Nick Wasdin 09/07/2022	40.00
09/08/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/08/2022	13.50
09/08/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/08/2022	74.21

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number:
 Matter Number:

1050069350
 53320-24

Expenses

09/08/22	Zac Ciullo - Zac Ciullo, Travel Meals, New York Attend interviews. Zac Ciullo 09/08/2022	7.02
09/08/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Hearings Nick Wasdin 09/08/2022	124.53
09/08/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Hearings Nick Wasdin 09/08/2022	40.00
09/09/22	Michael B. Slade - Michael B. Slade, Travel Meals, East Elmhurst, NY Client interviews in New York City. Michael B. Slade 09/09/2022	12.93
09/09/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/09/2022	13.50
09/11/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/11/2022	75.33
09/11/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/11/2022	12.15
09/11/22	Yates French - Yates French, Travel Meals, Chicago, IL Interviews and prep. Yates French 09/11/2022	50.00
09/11/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/11/2022	113.51
09/12/22	Nick Wasdin - Nick Wasdin, Travel Meals, Chicago Deposition preparation Nick Wasdin 09/12/2022	7.97
09/12/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition preparation Nick Wasdin 09/12/2022	100.00
09/12/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition preparation Nick Wasdin 09/12/2022	11.93
09/12/22	Michael B. Slade - Michael B. Slade, Travel Meals, New York Client interviews in New York City. Michael B. Slade, Richard U. S. Howell, Michael E. Tracht 09/12/2022	305.85
09/12/22	Sal Trinchetto - Sal Trinchetto, Hotel - Travel Meals, New York Business trip to NY for the Voyager auction. Sal Trinchetto 09/12/2022	104.17
09/12/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/12/2022	50.00
09/12/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/12/2022	125.00
09/12/22	Sal Trinchetto - Sal Trinchetto, Hotel - Travel Meals, New York Business trip to NY for the Voyager auction. Sal Trinchetto 09/12/2022	12.41
09/13/22	Nick Wasdin - Nick Wasdin, Hotel - Travel Meals, New York Deposition preparation Nick Wasdin 09/13/2022	60.55

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number:
 Matter Number:

1050069350
 53320-24

Expenses

09/13/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition preparation Nick Wasdin 09/13/2022	5.22
09/13/22	Nick Wasdin - Nick Wasdin, Travel Meals, New York Deposition preparation Nick Wasdin 09/13/2022	43.79
09/13/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/13/2022	13.50
09/13/22	Sal Trinchetto - Sal Trinchetto, Travel Meals, NY Business trip to NY for the Voyager auction. Sal Trinchetto 09/13/2022	13.64
09/13/22	Michael E. Tracht - Michael E. Tracht, Travel Meals, New York, NY Attend interviews of Stephen Ehrlich and Evan Psaropoulos by the Special Committee and the Unsecured Creditors Committee. Michael E. Tracht 09/13/2022	16.54
09/13/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/13/2022	42.62
09/13/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/13/2022	125.00
09/14/22	Michael B. Slade - Michael B. Slade, Hotel - Travel Meals, New York City, NY Client interviews in New York City. Michael B. Slade 09/14/2022	16.21
09/14/22	Sal Trinchetto - Sal Trinchetto, Hotel - Travel Meals, New York Business trip to NY for the Voyager auction. Sal Trinchetto 09/14/2022	116.22
09/14/22	Yates French - Yates French, Hotel - Travel Meals, New York, NY Interviews and prep. Yates French 09/14/2022	125.00
09/14/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/14/2022	69.69
09/15/22	Yates French - Yates French, Travel Meals, New York, NY Interviews and prep. Yates French 09/15/2022	125.00
09/21/22	Eduardo Miro Leal - Eduardo Miro Leal, Travel Meals, New York, NY Client Meeting. Eduardo Miro Leal 09/21/2022	39.75
09/21/22	Steve Toth - Steve Toth, Travel Meals, New York, NY Meal at New York/La Guardia airport. Steve Toth 09/21/2022	23.36
	Total	4,290.72

Legal Services for the Period Ending September 30, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050069350
Matter Number: 53320-24

Other Travel Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	Katie J. Welch - Katie J. Welch, Parking, Chicago, IL witness interviews 09/01/2022	126.00
	Total	126.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Filing Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/02/22	CSC - Lien/Litigation work in District of Columbia, etc. re Voyager Digital Ltd., et. al.	10,703.25
09/28/22	Julia R. Foster - Julia R. Foster, Filing Fees, Filing fee for Voyager 09/28/2022	200.00
09/28/22	Julia R. Foster - Julia R. Foster, Filing Fees, Filing fee for Voyager 09/28/2022	350.00
	Total	11,253.25

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/22/22	MAGNA LEGAL SERVICES LLC - Original and certified copy of transcript of meeting/auction.	1,465.00
09/23/22	MAGNA LEGAL SERVICES LLC - Meeting/auction. Writing time - Transcript not ordered.	1,337.50
09/23/22	MAGNA LEGAL SERVICES LLC - Jason Raznik video cancellation.	325.00
09/27/22	MAGNA LEGAL SERVICES LLC - Jason Raznick - cancellation after arrival.	175.00
09/27/22	MAGNA LEGAL SERVICES LLC - Original and 2 certified copies of transcript of auction voyager.	1,403.00
09/29/22	MAGNA LEGAL SERVICES LLC - Meeting/auction writing time - transcript not ordered	1,375.00
	Total	6,080.50

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Working Meals/K&E Only

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/04/22	Inhae Song - Inhae Song, Working Meal/K and E Only, New York OT Meal 8/4/22 Inhae Song 08/04/2022	40.00
08/17/22	Inhae Song - Inhae Song, Working Meal/K and E Only, New York OT Meal 8/17/22 Inhae Song 08/17/2022	40.00
	Total	80.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Catering Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	72.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/9/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	72.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/12/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	420.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	1,750.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	2,064.40
09/01/22	FLIK - Voyager Digital Ltd. on 9/8/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	361.27
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	108.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	650.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/7/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	168.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	72.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	1,120.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	36.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	472.20
09/01/22	FLIK - Voyager Digital Ltd. on 9/27/2022	18.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	150.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/1/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/9/2022	40.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	350.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/1/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/8/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	424.98
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	528.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/9/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	120.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	1,120.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	48.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number:
 Matter Number:

1050069350
 53320-24

Expenses

09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	480.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	272.60
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	141.66
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	84.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	168.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	60.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	300.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	72.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/9/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	450.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	72.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	300.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	670.93
09/01/22	FLIK - Voyager Digital Ltd. on 9/13/2022	18.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	236.10
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	163.56
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	84.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	309.66
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	350.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/13/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	464.49
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	2,000.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/1/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	350.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	528.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/13/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	2,000.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	108.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	200.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	168.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	206.44
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	450.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/17/2022	706.50
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	480.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	364.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/8/2022	80.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number:
 Matter Number:

1050069350
 53320-24

Expenses

09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	450.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	300.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	112.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/1/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	84.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	1,652.70
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	84.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	64.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	283.32
09/01/22	FLIK - Voyager Digital Ltd. on 9/7/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	96.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	300.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/12/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	792.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	364.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/7/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	140.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	196.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	163.56
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	156.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/13/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	96.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	196.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	168.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	280.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/13/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	72.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/7/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	283.32
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	252.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	500.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	108.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	190.82

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.

Invoice Number: 1050069350
 Matter Number: 53320-24

Expenses

09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	96.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	18.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	245.34
09/01/22	FLIK - Voyager Digital Ltd. on 9/8/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	528.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	1,090.40
09/01/22	FLIK - Voyager Digital Ltd. on 9/27/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	48.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	250.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	156.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	64.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	252.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	792.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/12/2022	288.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/6/2022	90.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	792.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/19/2022	980.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/1/2022	80.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	252.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/20/2022	650.00
09/01/22	FLIK - Voyager Digital Ltd. on 9/21/2022	196.00
	Total	40,270.25

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/29/22	VERITEXT - Audio transcription	114.95
	Total	114.95

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Jacqueline Hahn	394.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Morgan Willis	68.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Graham Fisher	311.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Nikki Sauer	135.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Laura Saal	589.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Adrian Salmen	80.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Oliver Pare	1,131.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Olivia Acuna	287.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Claire Terry	134.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Evan Swager	8.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Melissa Mertz	220.00
09/12/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 08/2022 by Gelareh Sharafi	43.00
09/19/22	Bureau of National Affairs Inc - Bloomberg Dockets Usage for 08/2022 by Ken Des Jardins	4.20
	Total	3,404.20

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Westlaw Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/02/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Fisher, Graham on 9/2/2022	22.74
09/06/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 9/6/2022	71.29
09/08/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mosquera, Clara on 9/8/2022	68.30
09/09/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Smith, Michael on 9/9/2022	129.50
09/09/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Mertz, Melissa on 9/9/2022	45.48
09/09/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sharafi, Gelareh on 9/9/2022	22.74
09/10/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 9/10/2022	55.17
09/10/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Stoicescu, Kristen on 9/10/2022	250.92
09/11/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Stoicescu, Kristen on 9/11/2022	82.64
09/12/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Stoicescu, Kristen on 9/12/2022	22.27
09/12/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Des Jardins, Ken on 9/12/2022	22.77
09/13/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Sauer, Nikki on 9/13/2022	45.80
09/13/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Tracht, Michael on 9/13/2022	22.77
09/14/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by French, Yates on 9/14/2022	22.77
09/17/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Song, Inhae on 9/17/2022	28.24
09/17/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Hyde, Aleschia on 9/17/2022	341.50
09/19/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by French, Yates on 9/19/2022	91.07
09/20/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Stoicescu, Kristen on 9/20/2022	66.80
09/26/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Welch, Katie on 9/26/2022	29.65

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/27/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Ciullo, Zac on 9/27/2022	68.30
09/27/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Wasdin, Nick on 9/27/2022	22.77
09/27/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by French, Yates on 9/27/2022	204.90
09/29/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Lee, Daming on 9/29/2022	45.48
09/30/22	THOMSON REUTERS - WEST PUBLISHING CORP - WESTLAW Research Charges by Boland, Cade on 9/30/2022	61.73
	Total	1,845.60

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

LexisNexis Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/06/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/6/2022 by Daming Lee	194.33
09/07/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/7/2022 by Oliver Pare	157.83
09/09/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/9/2022 by Clara Mosquera	124.85
09/09/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/9/2022 by Gelareh Sharafi	78.92
09/14/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/14/2022 by Katie Welch	1,078.74
09/15/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/15/2022 by Katie Welch	531.73
09/16/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/16/2022 by Katie Welch	315.98
09/17/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/17/2022 by Inhae Song	212.26
09/19/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/19/2022 by Katie Welch	394.99
09/21/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/21/2022 by Katie Welch	158.00
09/26/22	RELX Inc DBA LexisNexis - LexisNexis Research on 9/26/2022 by Katie Welch	629.29
	Total	3,876.92

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Overtime Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
08/04/22	Inhae Song - Inhae Song, Taxi, OT Taxi 8/4/22 08/04/2022	23.35
08/18/22	Inhae Song - Inhae Song, Taxi, OT Taxi 8/18/22 08/18/2022	27.80
09/08/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 09/08/2022	55.69
09/09/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late-Uber ride home. 09/09/2022	42.21
09/09/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to RESIDENCE 08/26/2022	119.53
09/13/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late-Uber ride home. 09/13/2022	112.42
09/13/22	Allyson B. Smith - Allyson B. Smith, Taxi, overtime taxi. 09/13/2022	41.00
09/13/22	Christopher Marcus, P.C. - Christopher Marcus, Taxi, OT Transportation to/from Office 09/13/2022	193.97
09/14/22	Jonathan L. Davis, P.C. - Jonathan L. Davis, Taxi, Transportation home from office. 09/14/2022	69.36
09/14/22	Evan Swager - Evan Swager, Taxi, OT transportation on 9/13. 09/14/2022	31.76
09/14/22	Oliver Pare - Oliver Pare, Taxi, OT car transfer. 09/14/2022	24.96
09/14/22	Christopher Marcus, P.C. - Christopher Marcus, Taxi, OT Transportation to/from Office 09/14/2022	290.58
09/15/22	Allyson B. Smith - Allyson B. Smith, Taxi, overtime taxi. 09/15/2022	35.96
09/15/22	Christopher Marcus, P.C. - Christopher Marcus, Taxi, OT Transportation to/from Office 09/15/2022	227.02
09/16/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late-Uber ride home. 09/16/2022	34.21
09/16/22	Evan Swager - Evan Swager, Taxi, OT transportation on 9/15. 09/16/2022	30.95
09/16/22	Allyson B. Smith - Allyson B. Smith, Taxi, overtime taxi. 09/16/2022	32.93
09/17/22	Evan Swager - Evan Swager, Taxi, OT transportation on 9/16. 09/17/2022	18.37
09/19/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late-Uber ride home. 09/19/2022	65.56
09/20/22	Christine A. Okike, P.C. - Christine A. Okike, Taxi, Work late-Uber ride home. 09/20/2022	66.63

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

09/20/22	Christopher Marcus, P.C. - Christopher Marcus, Taxi, OT Transportation to/from Office 09/20/2022	251.77
09/20/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 09/20/2022	53.71
09/21/22	Evan Swager - Evan Swager, Taxi, OT transportation on 9/20 09/21/2022	39.42
09/23/22	VITAL TRANSPORTATION SERVICES INC - Saal Laura - 601 LEXINGTON AVE to RESIDENCE 09/15/2022	119.53
09/23/22	Evan Swager - Evan Swager, Taxi, OT transportation on 9/22. Attorney was working at client site. Cab taken from client office, Moelis. 09/23/2022	23.56
09/28/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 09/28/2022	53.91
09/29/22	Evan Swager - Evan Swager, Taxi, OT transportation on 9/28. 09/29/2022	16.97
	Total	2,103.13

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/04/22	GRUBHUB HOLDINGS INC - Pare Oliver 8/31/2022 OT Meal	20.00
09/11/22	GRUBHUB HOLDINGS INC - Swager Evan 9/7/2022 OT Meal	20.00
09/11/22	GRUBHUB HOLDINGS INC - Mertz Melissa 9/8/2022 OT Meal	20.00
09/18/22	GRUBHUB HOLDINGS INC - Mertz Melissa 9/13/2022 OT Meal	20.00
09/18/22	GRUBHUB HOLDINGS INC - Pare Oliver 9/14/2022 OT Meal	20.00
09/18/22	GRUBHUB HOLDINGS INC - Pare Oliver 9/13/2022 OT Meal	20.00
09/18/22	GRUBHUB HOLDINGS INC - Trinchetto Sal 9/13/2022 OT Meal	20.00
09/25/22	GRUBHUB HOLDINGS INC - Mertz Melissa 9/21/2022 OT Meal	20.00
09/25/22	GRUBHUB HOLDINGS INC - Swager Evan 9/21/2022 OT Meal	20.00
09/25/22	GRUBHUB HOLDINGS INC - Pare Oliver 9/21/2022 OT Meal	20.00
	Total	200.00

Legal Services for the Period Ending September 30, 2022

Invoice Number:

1050069350

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Miscellaneous Office Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/05/22	Aleschia D. Hyde - Aleschia D. Hyde, Hotel - Other, Exchange ticket penalty 09/05/2022	52.00
	Total	52.00

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Overnight Delivery - Hard

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/05/22	FEDERAL EXPRESS - 777805609681	60.84
09/05/22	FEDERAL EXPRESS - 777805609670	60.84
09/19/22	FEDERAL EXPRESS - 525003923804	32.89
09/19/22	FEDERAL EXPRESS - 525003923860	32.89
09/19/22	FEDERAL EXPRESS - 525003923712	32.89
09/19/22	FEDERAL EXPRESS - 525003923790	32.89
09/19/22	FEDERAL EXPRESS - 525003923826	32.89
09/19/22	FEDERAL EXPRESS - 525003923881	32.89
09/19/22	FEDERAL EXPRESS - 777910808329	22.73
09/19/22	FEDERAL EXPRESS - 525003923815	32.89
09/19/22	FEDERAL EXPRESS - 525003923756	32.89
09/19/22	FEDERAL EXPRESS - 525003923892	32.74
09/19/22	FEDERAL EXPRESS - 525003923789	32.89
09/19/22	FEDERAL EXPRESS - 525003923734	32.89
09/19/22	FEDERAL EXPRESS - 525003923848	59.19
09/19/22	FEDERAL EXPRESS - 525003923837	32.89
09/19/22	FEDERAL EXPRESS - 525003923767	32.89
09/19/22	FEDERAL EXPRESS - 525003923870	32.89
09/19/22	FEDERAL EXPRESS - 525003923859	32.89
09/19/22	FEDERAL EXPRESS - 525003923723	32.89
09/19/22	FEDERAL EXPRESS - 525003923745	32.89
09/19/22	FEDERAL EXPRESS - 525003923701	32.89
09/19/22	FEDERAL EXPRESS - 525003923778	32.89
09/26/22	FEDERAL EXPRESS - 770001251627	16.00
	Total	844.36

Legal Services for the Period Ending September 30, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069350
 Matter Number: 53320-24

Computer Database Research - Soft

<u>Date</u>	<u>Description</u>	<u>Amount</u>
09/01/22	PACER Usage for 09/2022	0.60
09/01/22	PACER Usage for 09/2022	77.10
09/01/22	PACER Usage for 09/2022	17.40
09/01/22	PACER Usage for 09/2022	20.60
09/01/22	PACER Usage for 09/2022	59.90
09/01/22	PACER Usage for 09/2022	5.20
09/01/22	PACER Usage for 09/2022	72.30
09/01/22	PACER Usage for 09/2022	2.50
09/01/22	PACER Usage for 09/2022	11.40
09/01/22	PACER Usage for 09/2022	4.80
09/01/22	PACER Usage for 09/2022	0.80
09/01/22	PACER Usage for 09/2022	26.80
09/01/22	PACER Usage for 09/2022	202.20
09/01/22	PACER Usage for 09/2022	6.10
09/01/22	PACER Usage for 09/2022	3.40
09/01/22	PACER Usage for 09/2022	23.70
09/01/22	PACER Usage for 09/2022	0.90
09/01/22	PACER Usage for 09/2022	5.80
09/01/22	PACER Usage for 09/2022	0.50
09/01/22	PACER Usage for 09/2022	117.60
09/01/22	PACER Usage for 09/2022	0.20
09/01/22	PACER Usage for 09/2022	5.40
09/01/22	PACER Usage for 09/2022	0.90
09/01/22	PACER Usage for 09/2022	0.20
09/01/22	PACER Usage for 09/2022	7.30
	Total	673.60

TOTAL EXPENSES

\$ 141,468.88

October 2022

KIRKLAND & ELLIS LLP

AND AFFILIATED PARTNERSHIPS

601 Lexington Avenue
New York, NY 10022

FEIN 36-1326630

December 2, 2022

Voyager Digital Ltd.
33 Irving Place, Suite 3060
New York, NY 10003

Attn: David Brosgol

Invoice Number: 1050069637

Client Matter: 53320-24

In the Matter of Expenses

For expenses incurred through October 31, 2022
(see attached Description of Expenses for detail)

\$ 55,867.37

Total expenses incurred

\$ 55,867.37

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Description of Expenses

<u>Description</u>	<u>Amount</u>
Third Party Telephone Charges	299.98
Standard Copies or Prints	184.80
Color Copies or Prints	551.10
Court Reporter Fee/Deposition	190.00
Other Court Costs and Fees	45,468.59
Professional Fees	4,715.00
Investigators	1,500.00
Other Trial Expenses	296.45
Outside Retrieval Service	943.80
Computer Database Research	1,141.60
Overtime Transportation	364.46
Overtime Meals - Attorney	140.00
Overnight Delivery - Hard	71.59
Total	\$ 55,867.37

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069637

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Description of Expenses**Third Party Telephone Charges**

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/11/22	Morgan Willis - Morgan Willis, Teleconference, Telephonic appearance for Y. French - paid by M. Willis 10/11/2022	70.00
10/19/22	Christine A. Okike, P.C. - Christine A. Okike, Teleconference, Telephonic Hearing. Court Solutions. Fees. 10/19/2022	70.00
10/19/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for M. Slade on 10/19/22 - paid by J. Foster 10/19/2022	70.00
10/19/22	Julia R. Foster - Julia R. Foster, Teleconference, Telephonic appearance for S. Golden on 10/19/22 - paid by J. Foster 10/19/2022	70.00
10/29/22	Olivia Acuna - Olivia Acuna, Internet, In flight wifi. 10/29/2022	19.98
	Total	299.98

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Standard Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/03/22	Standard Copies or Prints	0.30
10/03/22	Standard Copies or Prints	1.60
10/04/22	Standard Copies or Prints	1.10
10/04/22	Standard Copies or Prints	1.40
10/04/22	Standard Copies or Prints	0.10
10/04/22	Standard Copies or Prints	0.50
10/05/22	Standard Copies or Prints	1.60
10/06/22	Standard Copies or Prints	1.40
10/06/22	Standard Copies or Prints	7.50
10/06/22	Standard Copies or Prints	1.90
10/10/22	Standard Copies or Prints	2.20
10/10/22	Standard Copies or Prints	1.20
10/11/22	Standard Copies or Prints	1.30
10/11/22	Standard Copies or Prints	0.10
10/11/22	Standard Copies or Prints	1.30
10/12/22	Standard Copies or Prints	18.80
10/12/22	Standard Copies or Prints	2.90
10/13/22	Standard Copies or Prints	0.30
10/13/22	Standard Copies or Prints	6.10
10/14/22	Standard Copies or Prints	4.60
10/14/22	Standard Copies or Prints	2.90
10/14/22	Standard Copies or Prints	4.30
10/14/22	Standard Copies or Prints	0.30
10/15/22	Standard Copies or Prints	0.10
10/15/22	Standard Copies or Prints	0.20
10/18/22	Standard Copies or Prints	1.20
10/18/22	Standard Copies or Prints	2.70
10/19/22	Standard Copies or Prints	36.90
10/19/22	Standard Copies or Prints	25.20
10/19/22	Standard Copies or Prints	3.30
10/20/22	Standard Copies or Prints	4.10
10/21/22	Standard Copies or Prints	1.60
10/25/22	Standard Copies or Prints	3.20
10/26/22	Standard Copies or Prints	4.90

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.

Invoice Number: 1050069637
Matter Number: 53320-24

Expenses

10/26/22	Standard Copies or Prints	4.30
10/26/22	Standard Copies or Prints	10.80
10/26/22	Standard Copies or Prints	3.60
10/26/22	Standard Copies or Prints	0.20
10/27/22	Standard Copies or Prints	1.50
10/27/22	Standard Copies or Prints	4.50
10/27/22	Standard Copies or Prints	2.30
10/28/22	Standard Copies or Prints	8.40
10/29/22	Standard Copies or Prints	0.50
10/31/22	Standard Copies or Prints	1.60
	Total	184.80

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Color Copies or Prints

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/03/22	Color Copies or Prints	48.95
10/04/22	Color Copies or Prints	2.20
10/06/22	Color Copies or Prints	11.55
10/12/22	Color Copies or Prints	0.55
10/12/22	Color Copies or Prints	100.65
10/14/22	Color Copies or Prints	81.95
10/14/22	Color Copies or Prints	2.75
10/14/22	Color Copies or Prints	0.55
10/19/22	Color Copies or Prints	186.45
10/19/22	Color Copies or Prints	61.05
10/25/22	Color Copies or Prints	3.85
10/26/22	Color Copies or Prints	1.10
10/26/22	Color Copies or Prints	4.95
10/27/22	Color Copies or Prints	34.10
10/29/22	Color Copies or Prints	10.45
	Total	551.10

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069637

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Court Reporter Fee/Deposition

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/19/22	MAGNA LEGAL SERVICES LLC - Video deposition of Shingo Lavine.	190.00
	Total	190.00

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050069637
Matter Number: 53320-24

Other Court Costs and Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/05/22	MAGNA LEGAL SERVICES LLC - Court Reporter Fee	62.50
10/28/22	Miller Advertising Agency Inc - Miller Advertising - New York Times (Business) and Financial Times (Legals)	45,406.09
	Total	45,468.59

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Professional Fees

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/03/22	MAGNA LEGAL SERVICES LLC - Shingo Lavine Cancellation after arrival	175.00
10/03/22	MAGNA LEGAL SERVICES LLC - Adam Lavine Cancellation after arrival	150.00
10/05/22	MAGNA LEGAL SERVICES LLC - Meeting/auction Attendance fee	1,400.00
10/05/22	MAGNA LEGAL SERVICES LLC - Meeting/auction Attendance fee	1,400.00
10/05/22	MAGNA LEGAL SERVICES LLC - Meeting/auction Attendance fee	1,400.00
10/28/22	MAGNA LEGAL SERVICES LLC - Video deposition of Adam Lavine. Video cancellation.	190.00
	Total	4,715.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069637

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Investigators

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/25/22	QUEST CONSULTANTS INTERNATIONAL LTD - Invoice #6616	1,500.00
	Total	1,500.00

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069637

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Other Trial Expenses

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/04/22	VERITEXT - Audio transcription	296.45
	Total	296.45

Legal Services for the Period Ending October 31, 2022

Invoice Number:

1050069637

Voyager Digital Ltd.

Matter Number:

53320-24

Expenses

Outside Retrieval Service

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/24/22	VERITEXT - transcription	943.80
	Total	943.80

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Computer Database Research

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Brenda Burton	5.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Lindsay Wasserman	63.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Gelareh Sharafi	61.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Oliver Pare	560.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Jacqueline Hahn	48.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Laura Saal	206.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Melissa Mertz	69.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Morgan Willis	49.00
10/11/22	RESTRUCTURING CONCEPTS LLC - Chapter 11 Dockets Usage for 09/2022 by Lydia Yale	80.00
10/15/22	BMO DINERS CLUB - New Jersey Secretary of State records.	0.60
	Total	1,141.60

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Overtime Transportation

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/04/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 10/04/2022	45.99
10/05/22	Evan Swager - Evan Swager, Taxi, Transportation home on 10/4. 10/05/2022	18.87
10/06/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 10/06/2022	57.73
10/07/22	Evan Swager - Evan Swager, Taxi, Transportation home on 10/6. 10/07/2022	17.82
10/11/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 10/11/2022	46.73
10/19/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 10/19/2022	40.88
10/19/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 10/19/2022	53.99
10/20/22	Melissa Mertz - Melissa Mertz, Taxi, OT car transfer from office to home. 10/20/2022	56.99
10/26/22	Olivia Acuna - Olivia Acuna, Taxi, OT car transfer. 10/26/2022	9.36
10/27/22	Olivia Acuna - Olivia Acuna, Taxi, OT car transfer from office. 10/27/2022	16.10
	Total	364.46

Legal Services for the Period Ending October 31, 2022
 Voyager Digital Ltd.
 Expenses

Invoice Number: 1050069637
 Matter Number: 53320-24

Overtime Meals - Attorney

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/02/22	GRUBHUB HOLDINGS INC - Mertz Melissa 9/29/2022 OT Meal	20.00
10/04/22	Olivia Acuna - Olivia Acuna, Overtime Meals - Attorney, New York, NY OT meal. Olivia Acuna 10/04/2022	20.00
10/11/22	Olivia Acuna - Olivia Acuna, Overtime Meals - Attorney, New York, NY OT meal. Olivia Acuna 10/11/2022	20.00
10/13/22	Olivia Acuna - Olivia Acuna, Overtime Meals - Attorney, New York, NY OT meal. Olivia Acuna 10/13/2022	20.00
10/16/22	Wes Lord - Wes Lord, Overtime Meals - Attorney, New York, New York OT meal expense. Wes Lord 10/16/2022	20.00
10/18/22	Olivia Acuna - Olivia Acuna, Overtime Meals - Attorney, New York, NY OT meal. Olivia Acuna 10/18/2022	20.00
10/25/22	Olivia Acuna - Olivia Acuna, Overtime Meals - Attorney, New York, NY OT meal. Olivia Acuna 10/25/2022	20.00
	Total	140.00

Legal Services for the Period Ending October 31, 2022
Voyager Digital Ltd.
Expenses

Invoice Number: 1050069637
Matter Number: 53320-24

Overnight Delivery - Hard

<u>Date</u>	<u>Description</u>	<u>Amount</u>
10/03/22	FEDERAL EXPRESS - 770021737445	23.89
10/17/22	FEDERAL EXPRESS - 770150826726	15.90
10/17/22	FEDERAL EXPRESS - 770150829699	15.90
10/17/22	FEDERAL EXPRESS - 770150822797	15.90
	Total	71.59
TOTAL EXPENSES		\$ 55,867.37